

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **50bps** today. The index is down **-1.73%** YTD.
- A total of 24 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS, GUARANTY, UBA.
- Value traded was up 14% today to \$6.87m as we witnessed another quiet day in the market today. We saw actions in Zenith Bank (\$1.89m in value) and Access (\$1.77m) – a mix of local participations. Interests continued in Access on the back of Diamond suspension; however, there was profit taking in Zenith and Guaranty after few days of gains. In other sectors, CCNN (+5.26%) helped the industrial sector, while Seplat (-5.43%) dragged down the oil and gas sector. The few buyers around are interested in quality names at lower levels and are not aggressive. We expect another quiet trading session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	21-Mar-19	20-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	30,885.31	31,040.84	↓ -0.50%	-1.73%
Market Capitalisation (N'bn)	11,720.72	11,517.61	11,575.61	↓ -0.50%	-1.73%
NSE BANKING	398.94	410.16	411.59	↓ -0.35%	2.81%
NSE PENSION	1,207.46	1,194.31	1,191.19	↑ 0.26%	-1.09%
NSE CONSUMER GOODS	748.83	700.93	700.04	↑ 0.13%	-6.40%
NSE OIL AND GAS	302.23	281.56	291.11	↓ -3.28%	-6.84%
NSE 50	1,662.06	1,645.16	1,654.79	↓ -0.58%	-1.02%
NSE INDUSTRIAL	1,237.88	1,248.98	1,234.38	↑ 1.18%	0.90%
NSE PREMIUM	2,195.03	2,186.58	2,205.68	↓ -0.87%	-0.38%
NSE 30	1,417.15	1,388.05	1,397.20	↓ -0.65%	-2.05%
Volume Traded (N'mn)	929.32	249.71	223.58	↑ 11.69%	-73.13%
Value (N'mn)	3,951.56	2,471.88	2,163.11	↑ 14.27%	-37.45%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.37	11.44	-0.07	↓	Monthly
GDP growth rate (%)	2.38	1.81	0.57	↑	Quarterly
Oil price (Brent Crude)*	68.38	68.50	-0.12	↓	Daily
External Reserves (\$billion)	43.41	43.32	0.09	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	21-Mar-19	20-Mar-19	Change	YTD (%)
USD/NGN*	362.59	360.35	360.05	0.30	-0.62%
EUR/NGN*	416.77	410.03	409.15	0.89	-1.62%
GBP/NGN*	463.32	471.89	474.67	-2.78	1.85%

\*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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### TOP GAINERS

COMPANY	21-Mar-19	CHANGE (%)
SOVRENINS	0.22	10.00%
IKEJAHOTEL	1.71	9.62%
AIICO	0.71	9.23%
ETERNA	4.80	9.09%
MBENEFIT	0.24	9.09%

### TOP LOSERS

COMPANY	21-Mar-19	CHANGE (%)
CHAMPION	1.40	-9.68%
ABCTRANS	0.49	-9.26%
ROYALEX	0.29	-6.45%
SEPLAT	550.00	-4.99%
WAPIC	0.39	-4.88%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	93.47m	ZENITHBANK	678.71m
ZENITHBANK	30.75m	ACCESS	638.54m
UBA	24.59m	GUARANTY	245.94m
FBNH	19.84m	UBA	192.83m
FIDELITYBK	12.16m	FBNH	162.72m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.90	BUY
GUARANTY	57.00	36.15	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	22.00	BUY
UNILEVER	67.00	38.50	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.90	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1,902.00	1,500.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



21 March 2019

DAILY

**NIGERIAN MARKET WRAP**



Contact:

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