

## MARKET UPDATE

- The Nigerian bourse opened the week on a negative note as the All Share Index lost **31bps** today. The index is down **-1.24%** YTD.
- A total of 12 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, NESTLE, PRESCO, STANBIC.
- Value traded was up by 43% today to \$10.46m. The market reversed some of Friday's gains and activities were driven by block trades, concentrated in banking names. Only Guaranty and Zenith made the \$1m mark today on crosses of 25m Guaranty at N37.50 and 15m Zenith at N21.90 – a mix of local and foreign participations. There were also crosses in Dangcem, Nestle, Stanbic and Presco. The CBN's MPC meeting started today and decision is expected tomorrow to keep the interest rate unchanged. However, we do not see any effect on equities market and activities are expected to be quiet outside crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	25-Mar-19	22-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,042.32	31,139.35	↓ -0.31%	-1.24%
Market Capitalisation (N'bn)	11,720.72	11,576.16	11,612.35	↓ -0.31%	-1.23%
NSE BANKING	398.94	412.51	415.77	↓ -0.78%	3.40%
NSE PENSION	1,207.46	1,195.71	1,201.54	↓ -0.49%	-0.97%
NSE CONSUMER GOODS	748.83	702.34	703.73	↓ -0.20%	-6.21%
NSE OIL AND GAS	302.23	278.45	280.54	↓ -0.74%	-7.87%
NSE 50	1,662.06	1,656.79	1,656.92	↓ -0.01%	-0.32%
NSE INDUSTRIAL	1,237.88	1,249.69	1,270.51	↓ -1.64%	0.95%
NSE PREMIUM	2,195.03	2,177.83	2,200.40	↓ -1.03%	-0.78%
NSE 30	1,417.15	1,396.13	1,398.78	↓ -0.19%	-1.48%
Volume Traded (N'mn)	929.32	168.60	230.73	↓ -26.93%	-81.86%
Value (N'mn)	3,951.56	3,751.61	2,616.47	↑ 43.38%	-5.06%

### 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)*	61.81	61.93	-0.12	↓	Daily
External Reserves (\$'billion)	43.41	43.32	0.09	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	25-Mar-19	22-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.29	359.60	0.31	-0.62%
EUR/NGN*	416.77	409.90	407.96	-1.94	-1.62%
GBP/NGN*	463.32	478.29	476.92	-1.37	1.85%

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

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### TOP GAINERS

COMPANY	25-Mar-19	CHANGE (%)
REDSTAREX	5.50	10.00%
UPL	2.00	8.11%
STANBIC	48.50	6.59%
AIICO	0.75	4.17%
WEMABANK	0.80	3.90%

### TOP LOSERS

COMPANY	25-Mar-19	CHANGE (%)
ACADEMY	0.33	-8.33%
ACCESS	6.40	-6.57%
NEM	2.21	-5.56%
FIDELITYBK	2.25	-5.06%
NPFMCRBK	1.51	-5.03%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	46.97m	GUARANTY	1.76bn
ZENITHBANK	28.64m	ZENITHBANK	627.64m
ACCESS	18.51m	NESTLE	262.18m
FBNH	16.39m	PRESCO	225.03m
UBA	8.11m	STANBIC	169.33m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.40	BUY
GUARANTY	57.00	67.50	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	21.50	BUY
UNILEVER	67.00	38.50	BUY
OKOMUOIL	101.00	79.00	BUY
NASCON	30.00	19.00	BUY
DANGSUGAR	29.00	14.10	BUY
NESTLE	1,902.00	1,498.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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