

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **39bps** today. The index is down **-5.97%** YTD.
- A total of 11 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE, ZENITHBANK and FBNH.
- Value traded was down 48% to \$8.03m today as we witnessed a much quieter session. The selling pressure we had been seeing from previous sessions reduced noticeably today though the market was still generally bearish. We saw fewer crosses today but we also noted decent activity in the top tier banks. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	4-Apr-19	3-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,553.12	29,668.73	↓ -0.39%	-5.97%
Market Capitalisation (N'bn)	11,720.72	11,100.38	11,143.80	↓ -0.39%	-5.29%
NSE BANKING	398.94	378.11	379.52	↓ -0.37%	-5.22%
NSE PENSION	1,207.46	1,121.79	1,126.91	↓ -0.45%	-7.10%
NSE CONSUMER GOODS	748.83	655.15	658.09	↓ -0.45%	-12.51%
NSE OIL AND GAS	302.23	283.50	282.23	↑ 0.45%	-6.20%
NSE 50	1,662.06	1,571.88	1,577.35	↓ -0.35%	-5.43%
NSE INDUSTRIAL	1,237.88	1,145.75	1,150.97	↓ -0.45%	-7.44%
NSE PREMIUM	2,195.03	2,132.35	2,140.87	↓ -0.40%	-2.86%
NSE 30	1,417.15	1,321.76	1,326.14	↓ -0.33%	-6.73%
Volume Traded (N'mn)	929.32	498.77	542.58	↓ -8.07%	-46.33%
Value (N'mn)	3,951.56	2,893.80	5,662.92	↓ -48.90%	-26.77%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	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)*	69.79	69.31	0.48	↑	Daily
External Reserves (\$'billion)	44.68	44.65	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	4-Apr-19	3-Apr-19	Change	YTD (%)
USD/NGN*	362.59	359.70	359.70	0.00	-0.80%
EUR/NGN*	416.77	403.25	404.65	-1.39	-3.24%
GBP/NGN*	463.32	470.03	474.05	-4.02	1.45%

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

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TOP GAINERS

COMPANY	4-Apr-19	CHANGE (%)
CHAMS	0.22	10.00%
FO	27.40	9.82%
VITAFOAM	3.85	7.84%
CORNERSTONE	0.22	4.76%
OANDO	4.95	3.13%

TOP LOSERS

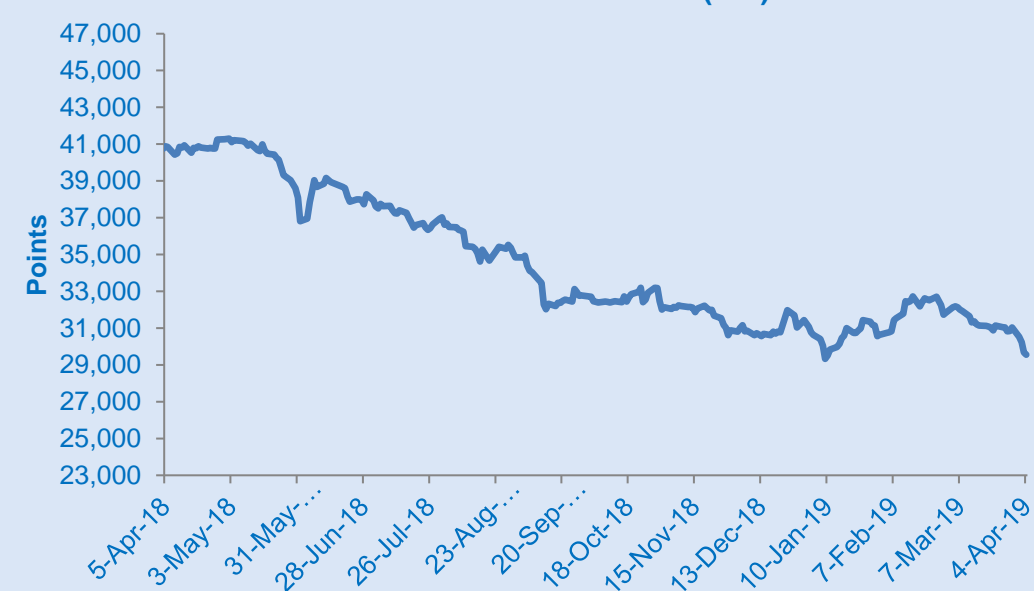
COMPANY	4-Apr-19	CHANGE (%)
CAP	33.70	-9.89%
UNITYBANK	0.78	-9.30%
ETERNA	4.00	-8.05%
REGALINS	0.23	-8.00%
UNIONDAC	0.23	-8.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLNBK	124.83m	ZENITHBANK	650.98m
CHAMS	114.67m	GUARANTY	503.83m
FBNH	55.38m	FBNH	407.12m
ZENITHBANK	31.94m	STERLNBK	299.40m
UBA	28.36m	NESTLE	218.48m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.60	BUY
GUARANTY	57.00	35.00	BUY
FBNH	12.50	7.35	BUY
ZENITHBANK	33.00	20.50	BUY
UNILEVER	67.00	35.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	13.75	BUY
NESTLE	1,902.00	1,450.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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