

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **53bps** today. The index is down **-6.63%** YTD.
- A total of 15 stocks gained points while 7 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, STANBIC, FBNH and ACCESS.
- Value traded was down 30% today to \$5.59m. It was a very quiet trading day in the market today although we saw some gains especially in the banking sector. Volumes were however not convincing and there is still a clear sense of apathy in the market. We saw few crosses in Zenith, GTB, STANBIC and ACCESS. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	11-Apr-19	10-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,347.62	29,193.42	↑ 0.53%	-6.63%
Market Capitalisation (N'bn)	11,720.72	11,023.19	10,965.27	↑ 0.53%	-5.95%
NSE BANKING	398.94	374.73	370.34	↑ 1.19%	-6.07%
NSE PENSION	1,207.46	1,124.00	1,113.07	↑ 0.98%	-6.91%
NSE CONSUMER GOODS	748.83	649.57	649.99	↓ -0.06%	-13.26%
NSE OIL AND GAS	302.23	282.64	282.64	↑ 0.00%	-6.48%
NSE 50	1,662.06	1,557.71	1,549.03	↑ 0.56%	-6.28%
NSE INDUSTRIAL	1,237.88	1,142.58	1,133.28	↑ 0.82%	-7.70%
NSE PREMIUM	2,195.03	2,127.46	2,115.22	↑ 0.58%	-3.08%
NSE 30	1,417.15	1,313.99	1,305.91	↑ 0.62%	-7.28%
Volume Traded (N'mn)	929.32	224.02	481.63	↓ -53.49%	-75.89%
Value (N'mn)	3,951.56	2,013.47	2,877.94	↓ -30.04%	-49.05%

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)*	70.66	71.73	-1.07	↓	Daily
External Reserves (\$'billion)	44.71	44.70	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	11-Apr-19	10-Apr-19	Change	YTD (%)
USD/NGN*	362.59	360.14	360.21	-0.07	-0.68%
EUR/NGN*	416.77	404.88	406.13	-1.25	-2.85%
GBP/NGN*	463.32	470.04	471.46	-1.42	1.45%

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

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TOP GAINERS

COMPANY	11-Apr-19	CHANGE (%)
NEM	2.20	10.00%
NIGERINS	0.22	10.00%
FIDELITYBANK	2.00	8.70%
UCAP	2.77	6.54%
FBNH	7.80	6.12%

TOP LOSERS

COMPANY	11-Apr-19	CHANGE (%)
IKEJAHOTEL	1.85	-9.76%
ABCTRANS	0.44	-8.33%
ETERNA	4.00	-8.05%
CHAMS	0.26	-7.14%
FLOURMILL	16.60	-2.35%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	45.37m	ZENITHBANK	927.73m
LASACO	42.19m	GUARANTY	373.73m
ACCESS	21.65m	STANBIC	133.77m
FBNH	17.73m	FBNH	131.30m
FIDELITYBANK	12.70m	ACCESS	128.67m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.00	BUY
GUARANTY	57.00	34.25	BUY
FBNH	12.50	7.80	BUY
ZENITHBANK	33.00	20.45	BUY
UNILEVER	67.00	34.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.05	BUY
DANGSUGAR	29.00	13.55	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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