

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **73bps** today. The index is down **-5.95%** YTD. The ASI lost **-0.189%** this week.
- A total of 28 stocks gained points while 7 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, NESTLE, STANBIC, GUARANTY.
- Value traded was up slightly by 2% to \$5.72m. It was another quiet day outside of crosses and we saw these in ZENITH, NESTLE, STANBIC and GTB with participation largely skewed to international investors in our view. There is still a general lack of interest from most investors while we are seeing some long term investors continue to take advantage of cheap prices. We expect another quiet week outside of crosses next week.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	12-Apr-19	11-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,560.47	29,347.62	↑ 0.73%	-5.95%
Market Capitalisation (N'bn)	11,720.72	11,103.14	11,023.19	↑ 0.73%	-5.27%
NSE BANKING	398.94	378.38	374.73	↑ 0.97%	-5.15%
NSE PENSION	1,207.46	1,131.36	1,124.00	↑ 0.65%	-6.30%
NSE CONSUMER GOODS	748.83	653.54	649.57	↑ 0.61%	-12.73%
NSE OIL AND GAS	302.23	284.46	282.64	↑ 0.64%	-5.88%
NSE 50	1,662.06	1,568.83	1,557.71	↑ 0.71%	-5.61%
NSE INDUSTRIAL	1,237.88	1,151.40	1,142.58	↑ 0.77%	-6.99%
NSE PREMIUM	2,195.03	2,148.15	2,127.46	↑ 0.97%	-2.14%
NSE 30	1,417.15	1,324.04	1,313.99	↑ 0.76%	-6.57%
Volume Traded (N'mn)	929.32	234.84	224.02	↑ 4.83%	-74.73%
Value (N'mn)	3,951.56	2,057.10	2,013.47	↑ 2.17%	-47.94%

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)*	71.59	70.83	0.76	↑	Daily
External Reserves (\$billion)	44.72	44.71	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	12-Apr-19	11-Apr-19	Change	YTD (%)
USD/NGN*	362.59	359.61	359.64	-0.03	-0.82%
EUR/NGN*	416.77	407.63	404.59	3.04	-2.19%
GBP/NGN*	463.32	471.95	469.28	2.67	1.86%

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

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TOP GAINERS

COMPANY	12-Apr-19	CHANGE (%)
MEYER	0.59	9.26%
REGALINS	0.25	8.70%
UNITYBANK	0.79	8.22%
MAYBAKER	2.70	8.00%
CHAMS	0.28	7.69%

TOP LOSERS

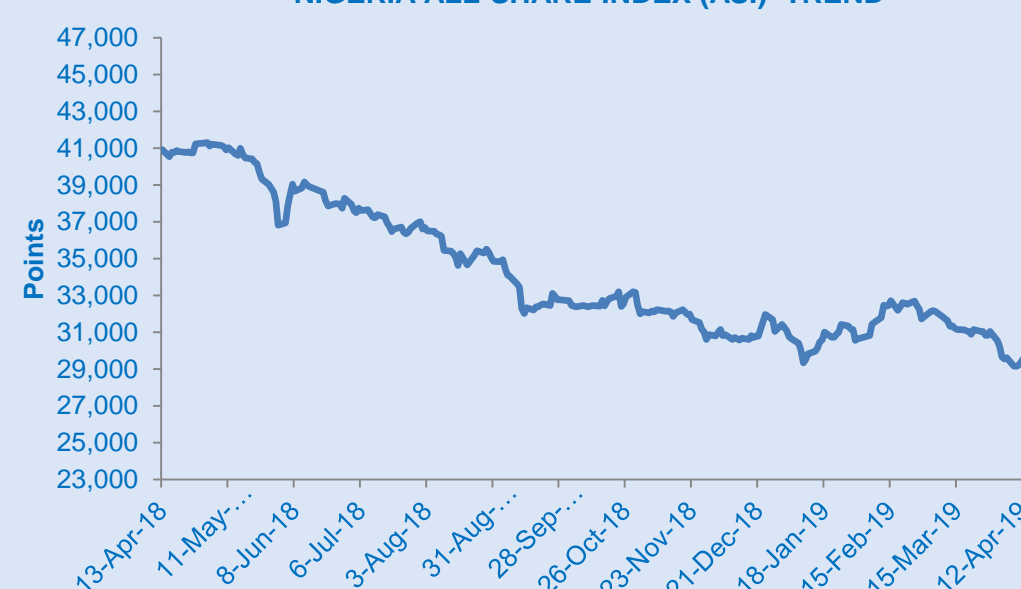
COMPANY	12-Apr-19	CHANGE (%)
IKEJAHOTEL	1.67	-9.73%
ABCTRANS	0.40	-9.09%
NEM	2.01	-8.64%
ROYALEX	0.25	-7.41%
MANSARD	1.90	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
SOVRENIN	46.97m	ZENITHBANK	598.17m
CHAMS	32.63m	NESTLE	298.24m
ZENITHBANK	29.32m	GUARANTY	254.66m
FBNH	25.08m	STANBIC	218.53m
STERLNBK	17.17m	FBNH	190.38m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.95	BUY
GUARANTY	57.00	35.05	BUY
FBNH	12.50	7.50	BUY
ZENITHBANK	33.00	20.45	BUY
UNILEVER	67.00	35.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.05	BUY
DANGSUGAR	29.00	13.70	BUY
NESTLE	1,902.00	1,456.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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