

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **22bps** today. The index is down **-6.16%** YTD.
- A total of 26 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE and UBN.
- Value traded was down 12% today to \$5.01m. It was a very quiet day with most of the action in GTB and NESTLE where we saw some crosses. In GTB we saw 11m cross and in Nestle we saw 194k crossed. All this was international with local participation relatively low today in our view. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	15-Apr-19	12-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,495.91	29,560.47	↓ -0.22%	-6.16%
Market Capitalisation (N'bn)	11,720.72	11,078.89	11,103.14	↓ -0.22%	-5.48%
NSE BANKING	398.94	377.95	378.38	↓ -0.11%	-5.26%
NSE PENSION	1,207.46	1,132.90	1,131.36	↑ 0.14%	-6.17%
NSE CONSUMER GOODS	748.83	660.02	653.54	↑ 0.99%	-11.86%
NSE OIL AND GAS	302.23	284.10	284.46	↓ -0.13%	-6.00%
NSE 50	1,662.06	1,568.95	1,568.83	↑ 0.01%	-5.60%
NSE INDUSTRIAL	1,237.88	1,157.86	1,151.40	↑ 0.56%	-6.46%
NSE PREMIUM	2,195.03	2,119.96	2,148.15	↓ -1.31%	-3.42%
NSE 30	1,417.15	1,321.78	1,324.04	↓ -0.17%	-6.73%
Volume Traded (N'mn)	929.32	224.15	234.84	↓ -4.55%	-75.88%
Value (N'mn)	3,951.56	1,806.11	2,057.10	↓ -12.20%	-54.29%

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)*	71.14	71.55	-0.41	↓	Daily
External Reserves (\$billion)	44.72	44.71	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	15-Apr-19	12-Apr-19	Change	YTD (%)
USD/NGN*	362.59	360.17	359.61	0.56	-0.67%
EUR/NGN*	416.77	407.22	407.08	0.14	-2.29%
GBP/NGN*	463.32	472.34	471.01	1.33	1.95%

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

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TOP GAINERS

COMPANY	15-Apr-19	CHANGE (%)
INITSPLC	0.80	9.59%
DANGFLOUR	9.20	9.52%
FIRSTALUM	0.35	9.37%
CADBURY	11.00	8.91%
CHIPLC	0.26	8.33%

TOP LOSERS

COMPANY	15-Apr-19	CHANGE (%)
ABCTRANS	0.36	-10.00%
AGLEVENT	0.28	-9.68%
NIGERINS	0.20	-9.09%
ROYALEX	0.23	-8.00%
UBA	6.20	-4.62%

COMPANY	VOLUME	COMPANY	VALUE (N)
SOVRENIN	45.67m	GUARANTY	501.89m
CHAMS	36.84m	NESTLE	350.05m
UBN	26.22m	UBN	178.41m
GUARANTY	14.31m	ZENITHBANK	107.35m
UBA	13.65m	UBA	81.58m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.00	BUY
GUARANTY	57.00	35.10	BUY
FBNH	12.50	7.25	BUY
ZENITHBANK	33.00	20.50	BUY
UNILEVER	67.00	33.50	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.05	BUY
DANGSUGAR	29.00	13.75	BUY
NESTLE	1,902.00	1,452.20	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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