

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **76bps** today. The index is down **-4.64%** YTD.
- A total of 16 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ACCESS and NESTLE.
- Value traded was down 30% to \$8.98m and the focus shifted to Nestle in today's session where we saw some aggressive buying up to 1580 (+5.31%). Most of the selling was local and we saw \$4.09m worth traded today in the name. Elsewhere we saw some crosses in GTB and a positive reaction to Access Q1 numbers that were released overnight. There was no reaction to GTB's Q1 numbers. We expect the market to be quiet tomorrow outside of block trades.

### PERFORMANCE INDICATORS

| INDICATOR                    | 2019: OPEN | 17-Apr-19 | 16-Apr-19 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index          | 31,430.50  | 29,970.86 | 29,746.24 | ↑ 0.76%          | -4.64%         |
| Market Capitalisation (N'bn) | 11,720.72  | 11,257.28 | 11,172.91 | ↑ 0.76%          | -3.95%         |
| NSE BANKING                  | 398.94     | 383.29    | 384.24    | ↓ -0.25%         | -3.92%         |
| NSE PENSION                  | 1,207.46   | 1,146.13  | 1,141.04  | ↑ 0.45%          | -5.08%         |
| NSE CONSUMER GOODS           | 748.83     | 688.75    | 670.33    | ↑ 2.75%          | -8.02%         |
| NSE OIL AND GAS              | 302.23     | 279.77    | 283.73    | ↓ -1.40%         | -7.43%         |
| NSE 50                       | 1,662.06   | 1,598.46  | 1,585.41  | ↑ 0.82%          | -3.83%         |
| NSE INDUSTRIAL               | 1,237.88   | 1,153.67  | 1,157.93  | ↓ -0.37%         | -6.80%         |
| NSE PREMIUM                  | 2,195.03   | 2,153.19  | 2,133.32  | ↑ 0.93%          | -1.91%         |
| NSE 30                       | 1,417.15   | 1,346.64  | 1,334.75  | ↑ 0.89%          | -4.98%         |
| Volume Traded (N'mn)         | 929.32     | 215.96    | 321.40    | ↓ -32.81%        | -76.76%        |
| Value (N'mn)                 | 3,951.56   | 3,227.87  | 4,658.88  | ↓ -30.72%        | -18.31%        |

### MACRO-ECONOMIC INDICATORS

| INDICATORS                     | Current | Previous | Change | Direction | Frequency  |
|--------------------------------|---------|----------|--------|-----------|------------|
| Monetary Policy Rate (%)       | 13.50   | 14.00    | -0.50  | ↓         | Bi-monthly |
| Headline Inflation Rate (%)    | 11.25   | 11.31    | -0.06  | ↓         | Monthly    |
| GDP growth rate (%)            | 2.38    | 1.81     | 0.57   | ↑         | Quarterly  |
| Oil price (Brent Crude)*       | 71.63   | 71.72    | -0.09  | ↓         | Daily      |
| External Reserves (\$'billion) | 44.73   | 44.72    | 0.01   | ↑         | Daily      |

### FX MARKET SNAPSHOT

| CURRENCY | 2019: OPEN | 17-Apr-19 | 16-Apr-19 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 362.59     | 360.22    | 359.59    | 0.63   | -0.65%  |
| EUR/NGN* | 416.77     | 407.03    | 406.38    | 0.65   | -2.34%  |
| GBP/NGN* | 463.32     | 469.66    | 470.11    | -0.45  | 1.37%   |

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

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### TOP GAINERS

| COMPANY   | 17-Apr-19 | CHANGE (%) |
|-----------|-----------|------------|
| ACCESS    | 6.65      | 9.92%      |
| CHAMS     | 0.36      | 9.09%      |
| FIRSTALUM | 0.38      | 8.57%      |
| AGLEVENT  | 0.28      | 7.69%      |
| NESTLE    | 1580.00   | 5.31%      |

### TOP LOSERS

| COMPANY   | 17-Apr-19 | CHANGE (%) |
|-----------|-----------|------------|
| TRANSEXPR | 0.74      | -9.76%     |
| UAC-PROP  | 1.50      | -9.64%     |
| ABCTRANS  | 0.33      | -8.33%     |
| LEARNAFR  | 1.34      | -8.22%     |
| WEMABANK  | 0.68      | -5.56%     |

| COMPANY    | VOLUME | COMPANY    | VALUE (N) |
|------------|--------|------------|-----------|
| ACCESS     | 39.24m | NESTLE     | 1,472.89m |
| UBA        | 24.19m | ZENITHBANK | 342.40m   |
| LASACO     | 20.84m | GUARANTY   | 309.69m   |
| ZENITHBANK | 16.31m | ACCESS     | 259.00m   |
| FCMB       | 10.77m | UBA        | 156.86m   |

### TOP PICKS

| COMPANY    | TP       | CMP      | RECOM |
|------------|----------|----------|-------|
| ACCESS     | 13.71    | 6.65     | BUY   |
| GUARANTY   | 57.00    | 34.75    | BUY   |
| FBNH       | 12.50    | 7.55     | BUY   |
| ZENITHBANK | 33.00    | 20.90    | BUY   |
| UNILEVER   | 67.00    | 33.50    | BUY   |
| OKOMUOIL   | 101.00   | 80.00    | BUY   |
| NASCON     | 30.00    | 19.25    | BUY   |
| DANGSUGAR  | 29.00    | 14.00    | BUY   |
| NESTLE     | 1,902.00 | 1,580.00 | BUY   |

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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17 April 2019

DAILY

**NIGERIAN MARKET WRAP**



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