

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **307bps** today. The index is down **-0.91%** YTD.
- A total of 12 stocks gained points while 27 stocks lost points today.
- Structured/Cross Trades – MTN, DANGCEM, NESTLE.
- Value traded was up +1.65% to \$48.53m today. MTN was again the toast of the day as it went limit up again from the start of trading and we immediately started seeing crosses at N144.85. A total of 93m shares traded at limit up again today but as expected, we started seeing moderation of the bid sizes. By the close we saw just 11.5m shares on bid vs the 200m plus bid size we saw from the listing date. Elsewhere we saw crosses in DANGCEM first at N185 and then at N188. Towards the close we saw local aggressive buying lifting the stock to N203 levels where it closed. It was mostly quiet in the rest of the market. We expect a similar session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	22-May-19	21-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,145.15	30,218.14	↑ 3.07%	-0.91%
Market Capitalisation (N'bn)	11,720.72	13,718.00	13,309.69	↑ 3.07%	17.04%
NSE BANKING	398.94	344.29	353.75	↓ -2.67%	-13.70%
NSE PENSION	1,207.46	1,052.45	1,058.02	↓ -0.53%	-12.84%
NSE CONSUMER GOODS	748.83	616.99	639.85	↓ -3.57%	-17.61%
NSE OIL AND GAS	302.23	256.54	257.24	↓ -0.27%	-15.12%
NSE 50	1,662.06	1,504.59	1,504.32	↑ 0.02%	-9.47%
NSE INDUSTRIAL	1,237.88	1,124.06	1,075.62	↑ 4.50%	-9.19%
NSE PREMIUM	2,195.03	2,484.85	2,318.14	↑ 7.19%	13.20%
NSE 30	1,417.15	1,266.24	1,265.94	↑ 0.02%	-10.65%
Volume Traded (N'mn)	929.32	294.37	335.43	↓ -12.24%	-68.32%
Value (N'mn)	3,951.56	17,468.72	17,185.27	↑ 1.65%	342.07%

### 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 (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	71.20	72.18	-0.98	↓	Daily
External Reserves (\$'billion)	45.06	45.02	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	22-May-19	21-May-19	Change	YTD (%)
USD/NGN*	362.59	360.71	359.90	0.81	-0.52%
EUR/NGN*	416.77	402.21	401.27	0.94	-3.49%
GBP/NGN*	463.32	456.55	456.74	-0.19	-1.46%

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

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### TOP GAINERS

COMPANY	22-May-19	CHANGE (%)
MTNN	144.85	9.98%
VITAFOAM	4.25	9.82%
DANGCEM	203.00	9.73%
THOMASWYATT	0.40	8.11%
UPL	1.80	5.88%

### TOP LOSERS

COMPANY	22-May-19	CHANGE (%)
LAWUNION	0.40	-9.09%
ETI	9.15	-8.50%
JAPAUOIL	0.22	-8.33%
COURTEVILLE	0.23	-8.00%
NESTLE	1320.00	-7.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
MTNN	93.72m	MTNN	13,575.73m
ZENITHBANK	29.47m	DANGCEM	1,658.30m
UBA	22.37m	ZENITHBANK	566.40m
ACCESS	21.40m	GUARANTY	516.62m
GUARANTY	16.55m	NESTLE	235.10m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	5.95	BUY
GUARANTY	57.40	30.50	BUY
FBNH	12.50	6.90	BUY
ZENITHBANK	37.00	19.00	BUY
UNILEVER	36.00	31.00	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	17.95	BUY
DANGSUGAR	21.00	13.40	BUY
NESTLE	1,901.00	1,320.00	BUY

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



22 May 2019

DAILY

NIGERIAN MARKET WRAP



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