

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **17bps** today. The index is down **-0.56%** YTD.
- A total of 20 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITH, GTB and NESTLE.
- Value traded was down 18.9% to \$16.36m today. There was a flurry of activity across different sectors today with crosses in MTN, ZENITHBANK, NESTLE and GTB. We suspect some of this activity was still a continuation of the MSCI rebalancing we started seeing on Tuesday. We expect this interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	30-May-19	28-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,254.19	31,307.00	↓ -0.17%	-0.56%
Market Capitalisation (N'bn)	11,720.72	13,766.02	13,789.28	↓ -0.17%	17.45%
NSE BANKING	398.94	367.93	375.16	↓ -1.93%	-7.77%
NSE PENSION	1,207.46	1,077.23	1,079.96	↓ -0.25%	-10.79%
NSE CONSUMER GOODS	748.83	637.61	641.33	↓ -0.58%	-14.85%
NSE OIL AND GAS	302.23	265.40	266.24	↓ -0.32%	-12.19%
NSE 50	1,662.06	1,544.57	1,561.70	↓ -1.10%	-7.07%
NSE INDUSTRIAL	1,237.88	1,129.67	1,130.11	↓ -0.04%	-8.74%
NSE PREMIUM	2,195.03	2,452.22	2,442.90	↑ 0.38%	11.72%
NSE 30	1,417.15	1,302.05	1,314.11	↓ -0.92%	-8.12%
Volume Traded (N'mn)	929.32	376.80	344.30	↑ 9.44%	-59.45%
Value (N'mn)	3,951.56	5,891.87	7,270.86	↓ -18.97%	49.10%

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)*	68.72	69.45	-0.73	↓	Daily
External Reserves (\$billion)	45.09	45.07	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	30-May-19	28-May-19	Change	YTD (%)
USD/NGN*	362.59	359.98	360.20	-0.22	-0.72%
EUR/NGN*	416.77	401.20	400.15	1.05	-3.73%
GBP/NGN*	463.32	453.90	453.86	0.04	-2.03%

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

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TOP GAINERS

COMPANY	30-May-19	CHANGE (%)
LIVESTOCK	0.59	9.26%
LAWUNION	0.48	9.09%
STERLNBANK	2.25	8.70%
NAHCO	3.40	6.92%
WEMABANK	0.66	6.45%

TOP LOSERS

COMPANY	30-May-19	CHANGE (%)
JAPAUOIL	0.27	-10.00%
BERGER	6.65	-9.52%
UNILEVER	31.00	-8.01%
SOVRENINS	0.23	-8.00%
ETI	11.15	-7.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
UNIONDAC	43.36m	MTNN	2,860.17m
UBA	41.90m	ZENITHBANK	801.76m
ZENITHBANK	39.01m	NESTLE	420.45m
ACCESS	34.38m	GUARANTY	285.84m
LAWUNION	29.55m	UBA	275.29m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.25	BUY
GUARANTY	57.40	32.00	BUY
FBNH	12.50	7.15	BUY
ZENITHBANK	37.00	20.55	BUY
UNILEVER	36.00	31.00	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	21.00	13.35	BUY
NESTLE	1,901.00	1,454.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



30 May 2019

DAILY

NIGERIAN MARKET WRAP



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