

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **118bps** today. The index is down **-5.78%** YTD.
- A total of 21 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – GUARANTY, GUINNESS and FBNH.
- Value was down 78% today to \$3.16m. It was indeed a very quiet day with a few crosses in FBNH and GUINNESS. Elsewhere it was like watching paint dry. We expect another relatively slow session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	1-Jul-19	28-Jun-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,614.61	29,966.87	↓ -1.18%	-5.78%
Market Capitalisation (N'bn)	11,720.72	13,050.31	13,205.54	↓ -1.18%	11.34%
NSE BANKING	398.94	355.67	366.87	↓ -3.05%	-10.85%
NSE PENSION	1,207.46	1,049.43	1,058.27	↓ -0.84%	-13.09%
NSE CONSUMER GOODS	748.83	611.54	622.33	↓ -1.73%	-18.33%
NSE OIL AND GAS	302.23	254.43	253.23	↑ 0.47%	-15.82%
NSE 50	1,662.06	1,451.86	1,483.01	↓ -2.10%	-12.65%
NSE INDUSTRIAL	1,237.88	1,085.96	1,087.80	↓ -0.17%	-12.27%
NSE PREMIUM	2,195.03	2,385.27	2,396.22	↓ -0.46%	8.67%
NSE 30	1,417.15	1,232.41	1,255.68	↓ -1.85%	-13.04%
Volume Traded (N'mn)	929.32	107.44	248.36	↓ -56.74%	-88.44%
Value (N'mn)	3,951.56	1,138.04	5,403.52	↓ -78.94%	-71.20%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.40	11.37	0.03	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	64.83	64.74	0.09	↑	Daily
External Reserves (\$billion)	45.07	45.08	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	1-Jul-19	28-Jun-19	Change	YTD (%)
USD/NGN*	362.59	360.26	360.24	0.02	-0.64%
EUR/NGN*	416.77	407.90	409.88	-1.98	-2.13%
GBP/NGN*	463.32	455.97	457.68	-1.72	-1.59%

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

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TOP GAINERS

COMPANY	1-Jul-19	CHANGE (%)
CORNERST	0.22	10.00%
NPFMCRFBK	1.14	8.57%
CHIPLC	0.28	7.69%
ACADEMY	0.29	7.41%
CHAMS	0.31	6.90%

TOP LOSERS

COMPANY	1-Jul-19	CHANGE (%)
REDSTAR	4.95	-10.00%
TRANSCORP	1.02	-9.73%
ETI	10.00	-9.09%
GTB	30.60	-6.99%
UNILEVER	30.70	-6.97%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	21.86m	GUARANTY	229.09m
FBNH	12.27m	ZENITHBANK	168.57m
ZENITHBANK	8.55m	GUINNESS	83.27m
ACCESS	7.64m	FBNH	80.74m
GUARANTY	7.50m	MOBIL	68.95m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.65	BUY
GUARANTY	57.40	30.60	BUY
FBNH	12.50	6.60	BUY
ZENITHBANK	37.00	19.60	BUY
UNILEVER	36.00	30.70	BUY
OKOMUOIL	80.00	64.00	BUY
NASCON	30.00	14.60	BUY
DANGSUGAR	21.00	11.35	BUY
NESTLE	1,901.00	1,390.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



1 July 2019

DAILY

NIGERIAN MARKET WRAP



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