

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **40bps** today. The index is down **-11.52%** YTD.
- A total of 14 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – GTB, ZENITH, DANGCEM and NESTLE.
- Value traded today was down 21% to \$6.20m. It was a quiet start as expected although bearish sentiments were very evident during the session. We saw the likes of MTN lose -1.56% to close at N126.00. Action in the name was mostly local in our view. Elsewhere, we saw crosses in GTB, ZENITHBANK, NESTLE and DANGCEM. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	22-Jul-19	19-Jul-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,808.69	27,919.50	↓ -0.40%	-11.52%
Market Capitalisation (N'bn)	11,720.72	13,552.58	13,606.59	↓ -0.40%	15.63%
NSE BANKING	398.94	335.95	334.56	↑ 0.42%	-15.79%
NSE PENSION	1,207.46	972.43	973.21	↓ -0.08%	-19.46%
NSE CONSUMER GOODS	748.83	568.93	574.32	↓ -0.94%	-24.02%
NSE OIL AND GAS	302.23	229.23	229.59	↓ -0.16%	-24.15%
NSE 50	1,662.06	1,351.25	1,357.69	↓ -0.47%	-18.70%
NSE INDUSTRIAL	1,237.88	1,046.39	1,043.90	↑ 0.24%	-15.47%
NSE PREMIUM	2,195.03	2,270.45	2,278.14	↓ -0.34%	3.44%
NSE 30	1,417.15	1,152.24	1,155.48	↓ -0.28%	-18.69%
Volume Traded (N'mn)	929.32	285.76	273.90	↑ 4.33%	-69.25%
Value (N'mn)	3,951.56	2,244.47	2,843.88	↓ -21.08%	-43.20%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.22	11.40	-0.18	↓	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	62.96	62.47	0.49	↑	Daily
External Reserves (\$'billion)	45.09	45.10	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	22-Jul-19	19-Jul-19	Change	YTD (%)
USD/NGN*	362.59	360.77	360.07	0.70	-0.50%
EUR/NGN*	416.77	404.29	405.44	-1.15	-2.99%
GBP/NGN*	463.32	449.88	451.73	-1.85	-2.90%

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

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TOP GAINERS

COMPANY	22-Jul-19	CHANGE (%)
AFRIPRUD	3.70	8.82%
UBA	5.95	8.18%
IKEJAHOT	1.46	6.57%
SOVRENIN	0.22	4.76%
UACN	5.60	3.70%

TOP LOSERS

COMPANY	22-Jul-19	CHANGE (%)
NASCON	13.50	-10.00%
CHIPLC	0.28	-9.68%
LINKASSURE	0.58	-9.38%
CILEASING	4.55	-8.08%
TRANSCOR	0.95	-6.86%

COMPANY	VOLUME	COMPANY	VALUE (N)
COURTVILLE	49.79m	GUARANTY	389.47m
STERLN BANK	43.30m	DANGCEM	371.94m
UBA	33.84m	ZENITHBANK	295.26m
TRANSCORP	31.13m	NESTLE	229.40m
ZENITHBANK	16.01m	UBA	191.66m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.50	BUY
GUARANTY	57.40	29.05	BUY
FBNH	12.50	5.65	BUY
ZENITHBANK	37.00	18.40	BUY
UNILEVER	36.00	32.00	BUY
OKOMUOIL	80.00	55.80	BUY
NASCON	30.00	13.50	BUY
DANGSUGAR	21.00	11.25	BUY
NESTLE	1,901.00	1,260.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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