

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **121bps** today. The index is down **-10.45%** YTD.
- A total of 21 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – GTB, ZENITH, DANGCEM, NB and NESTLE.
- Value traded was down -6.76% today to \$5.81m. Volumes were still relatively thin across the board with crosses in the usual names – GTB – STANBIC, ZENITH and NB. Participation was skewed towards the international investors. Nestle gained +5.32% but this was on very thin volumes – a cross of just 12k shares early on in the session after which smaller volumes printed for the rest of the day. WAPCO also gained +9.92% on the back of their H1 results.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	23-Jul-19	22-Jul-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	28,144.87	27,808.69	↑ 1.21%	-10.45%
Market Capitalisation (N'bn)	11,720.72	13,716.42	13,552.58	↑ 1.21%	17.03%
NSE BANKING	398.94	337.48	335.95	↑ 0.46%	-15.41%
NSE PENSION	1,207.46	977.69	972.43	↑ 0.54%	-19.03%
NSE CONSUMER GOODS	748.83	578.38	568.93	↑ 1.66%	-22.76%
NSE OIL AND GAS	302.23	227.72	229.23	↓ -0.66%	-24.65%
NSE 50	1,662.06	1,370.29	1,351.25	↑ 1.41%	-17.55%
NSE INDUSTRIAL	1,237.88	1,087.30	1,046.39	↑ 3.91%	-12.16%
NSE PREMIUM	2,195.03	2,304.53	2,270.45	↑ 1.50%	4.99%
NSE 30	1,417.15	1,168.44	1,152.24	↑ 1.41%	-17.55%
Volume Traded (N'mn)	929.32	135.18	285.76	↓ -52.69%	-85.45%
Value (N'mn)	3,951.56	2,092.80	2,244.47	↓ -6.76%	-47.04%

### 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)*	63.07	63.26	-0.19	↓	Daily
External Reserves (\$'billion)	45.09	45.09	0.00	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	23-Jul-19	22-Jul-19	Change	YTD (%)
USD/NGN*	362.59	360.88	360.02	0.86	-0.47%
EUR/NGN*	416.77	402.14	404.08	-1.94	-3.51%
GBP/NGN*	463.32	448.43	449.75	-1.32	-3.21%

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

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### TOP GAINERS

COMPANY	23-Jul-19	CHANGE (%)
NEIMETH	0.55	10.00%
WAPCO	14.40	9.92%
NAHCO	2.57	9.36%
UBN	6.85	6.20%
WAPIC	0.38	5.56%

### TOP LOSERS

COMPANY	23-Jul-19	CHANGE (%)
FO	18.15	-9.93%
INTBREW	13.80	-9.80%
CORNERST	0.20	-9.09%
LINKASSURE	0.53	-8.62%
IKEJAHOT	1.34	-8.22%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	15.58m	GUARANTY	451.33m
ZENITHBANK	12.52m	DANGCEM	319.12m
WAPCO	12.16m	ZENITHBANK	231.70m
STERLN BANK	11.99m	NB	214.00m
WAPIC	7.35m	WAPCO	172.80m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.55	BUY
GUARANTY	57.40	29.00	BUY
FBNH	12.50	5.70	BUY
ZENITHBANK	37.00	18.50	BUY
UNILEVER	36.00	32.00	BUY
OKOMUOIL	80.00	55.80	BUY
NASCON	30.00	13.50	BUY
DANGSUGAR	21.00	10.80	BUY
NESTLE	1,901.00	1,327.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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