

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **101bps** today. The index is down **-12.74%** YTD.
- A total of 23 stocks gained points while 7 stocks lost points today.
- Structured/Cross Trades – GTB, UBN and ACCESS.
- Value traded was down 41% today to \$2.4m. Few crosses were recorded in the market today: 10m UBN at N7.00, 10m Access at N7.00 and 2.8m Guaranty at N27.00 – a mix of local and foreign participation. Outside of these names, market was extremely quiet today. We are seeing buying interests in some quality names, but sellers are still sitting out. We expect the quiet trend to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	12-Sep-19	11-Sep-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,426.64	27,153.53	↑ 1.01%	-12.74%
Market Capitalisation (N'bn)	11,720.72	13,351.17	13,209.90	↑ 1.07%	13.91%
NSE BANKING	398.94	333.40	327.83	↑ 1.70%	-16.43%
NSE PENSION	1,207.46	952.96	938.77	↑ 1.51%	-21.08%
NSE CONSUMER GOODS	748.83	519.87	500.93	↑ 3.78%	-30.58%
NSE OIL AND GAS	302.23	210.14	209.12	↑ 0.49%	-30.47%
NSE 50	1,662.06	1,271.83	1,248.21	↑ 1.89%	-23.48%
NSE INDUSTRIAL	1,237.88	1,093.77	1,081.54	↑ 1.13%	-11.64%
NSE PREMIUM	2,195.03	2,303.01	2,292.79	↑ 0.45%	4.92%
NSE 30	1,417.15	1,093.31	1,073.83	↑ 1.81%	-22.85%
Volume Traded (N'mn)	929.32	115.30	211.52	↓ -45.49%	-87.59%
Value (N'mn)	3,951.56	854.26	1,449.92	↓ -41.08%	-78.38%

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)*	59.86	60.81	-0.95	↓	Daily
External Reserves (\$'billion)	42.91	42.96	-0.05	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	12-Sep-19	11-Sep-19	Change	YTD (%)
USD/NGN*	362.59	361.54	360.79	0.75	-0.29%
EUR/NGN*	416.77	401.14	399.48	1.66	-3.75%
GBP/NGN*	463.32	447.55	447.03	0.52	-3.40%

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

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TOP GAINERS

COMPANY	12-Sep-19	CHANGE (%)
AIICO	0.67	9.84%
FO	15.35	9.64%
UACPROP	1.37	9.60%
DANGSUGAR	9.30	9.41%
CHAMS	0.26	8.33%

TOP LOSERS

COMPANY	12-Sep-19	CHANGE (%)
JAIZBANK	0.38	-5.00%
NPFMCRBK	1.11	-4.31%
UNITYBNK	0.67	-4.29%
LASACO	0.28	-3.45%
NASCON	12.70	-2.31%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	17.01m	GUARANTY	198.76m
TRANSCORP	14.68m	ACCESS	119.26m
UBN	10.06m	ZENITHBANK	104.49m
FBNH	9.96m	UBN	70.39m
GUARANTY	7.28m	MTNN	52.80m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,200.00	BUY
OKOMUOIL	80.00	44.15	BUY
GUARANTY	57.40	27.50	BUY
ZENITHBANK	37.00	18.70	BUY
UNILEVER	36.00	29.30	BUY
NASCON	30.00	12.70	BUY
DANGSUGAR	21.00	9.30	BUY
FBNH	12.50	5.15	BUY
ACCESS	8.50	7.05	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

**NIGERIAN MARKET
WRAP**



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