

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **9bps** today. The index is down **-16.11%** YTD.
- A total of 12 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, MTNN and DANGCEM.
- Value traded was up +493% today to \$21.37m and 76% of this was on the back of Zenithbank where we saw 343m shares crossed (foreign buyer and seller). Elsewhere, we saw about 20m GTB crossed at N26.30 and 750k MTNN crossed at 129.00. The market was quiet outside of these, and we expect another quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	22-Oct-19	21-Oct-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,365.83	26,390.08	↓ -0.09%	-16.11%
Market Capitalisation (N'bn)	11,720.72	12,834.77	12,846.58	↓ -0.09%	9.50%
NSE BANKING	398.94	318.15	317.85	↑ 0.09%	-20.25%
NSE PENSION	1,207.46	944.32	942.73	↑ 0.17%	-21.79%
NSE CONSUMER GOODS	748.83	512.07	512.20	↓ -0.03%	-31.62%
NSE OIL AND GAS	302.23	225.25	225.25	↑ 0.00%	-25.47%
NSE 50	1,662.06	1,230.20	1,228.91	↑ 0.10%	-25.98%
NSE INDUSTRIAL	1,237.88	1,051.80	1,049.82	↑ 0.19%	-15.03%
NSE PREMIUM	2,195.03	2,183.61	2,189.60	↓ -0.27%	-0.52%
NSE 30	1,417.15	1,067.75	1,066.23	↑ 0.14%	-24.66%
Volume Traded (N'mn)	929.32	519.76	135.80	↑ 282.74%	-44.07%
Value (N'mn)	3,951.56	7,728.39	1,301.25	↑ 493.92%	95.58%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	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)*	59.67	58.96	0.71	↑	Daily
External Reserves (\$'billion)	40.95	40.99	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	22-Oct-19	21-Oct-19	Change	YTD (%)
USD/NGN*	362.59	361.48	360.48	1.00	-0.31%
EUR/NGN*	416.77	401.70	403.10	-1.40	-3.61%
GBP/NGN*	463.32	466.10	468.50	-2.41	0.60%

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

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TOP GAINERS

COMPANY	22-Oct-19	CHANGE (%)
COURTEVILLE	0.22	10.00%
CUTIX	1.44	9.92%
CORNERST	0.38	8.57%
NEIMETH	0.40	8.11%
CHIPLC	0.34	3.03%

TOP LOSERS

COMPANY	22-Oct-19	CHANGE (%)
ETERNA	2.85	-9.52%
MAYBAKER	2.00	-8.68%
LAWUNION	0.47	-7.84%
FCMB	1.60	-4.76%
AIICO	0.64	-4.48%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	357.23m	ZENITHBANK	6,180.12m
FIDELITYBANK	31.80m	GUARANTY	666.03m
MAYBAKER	28.03m	MTNN	167.52m
GUARANTY	25.33m	DANGCEM	134.68m
UBA	19.76m	UBA	114.10m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,220.00	BUY
OKOMUOIL	80.00	54.95	BUY
GUARANTY	57.40	26.30	BUY
ZENITHBANK	37.00	17.25	BUY
UNILEVER	36.00	26.70	BUY
NASCON	30.00	14.85	BUY
DANGSUGAR	21.00	10.20	BUY
FBNH	12.50	5.30	BUY
ACCESS	8.50	7.35	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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