

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **15bps** today. The index is down **-16.14%** YTD.
- A total of 5 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY and GUINNESS.
- Value traded was down 45% to \$4.12m. It was a very quiet day in the market today with block trades in GTB, ZENITH and UBA. Bearish sentiments continued in the market and this was again especially in the banking sector. Volumes are still generally low, and we haven't seen any change in the recent trend. We expect another quiet and bearish session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	24-Oct-19	23-Oct-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,357.24	26,397.94	↓ -0.15%	-16.14%
Market Capitalisation (N'bn)	11,720.72	12,830.59	12,850.40	↓ -0.15%	9.47%
NSE BANKING	398.94	314.75	315.59	↓ -0.27%	-21.10%
NSE PENSION	1,207.46	935.17	941.73	↓ -0.70%	-22.55%
NSE CONSUMER GOODS	748.83	510.65	512.07	↓ -0.28%	-31.81%
NSE OIL AND GAS	302.23	225.74	224.53	↑ 0.54%	-25.31%
NSE 50	1,662.06	1,229.12	1,232.00	↓ -0.23%	-26.05%
NSE INDUSTRIAL	1,237.88	1,046.95	1,051.11	↓ -0.40%	-15.42%
NSE PREMIUM	2,195.03	2,187.74	2,191.27	↓ -0.16%	-0.33%
NSE 30	1,417.15	1,064.43	1,067.03	↓ -0.24%	-24.89%
Volume Traded (N'mn)	929.32	177.04	168.43	↑ 5.11%	-80.95%
Value (N'mn)	3,951.56	1,490.68	2,711.89	↓ -45.03%	-62.28%

### 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)*	61.60	61.17	0.43	↑	Daily
External Reserves (\$'billion)	40.80	40.84	-0.04	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	24-Oct-19	23-Oct-19	Change	YTD (%)
USD/NGN*	362.59	361.66	360.48	1.18	-0.26%
EUR/NGN*	416.77	401.36	402.36	-1.00	-3.70%
GBP/NGN*	463.32	464.11	466.88	-2.77	0.17%

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

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### TOP GAINERS

COMPANY	24-Oct-19	CHANGE (%)
FO	17.60	10.00%
CHIPLC	0.37	8.82%
STERLNBK	1.85	2.78%
DANGSUGAR	10.35	1.47%
CONTINSURE	2.35	1.29%

### TOP LOSERS

COMPANY	24-Oct-19	CHANGE (%)
GUINNESS	26.45	-9.88%
GLAXOSMITH	5.80	-9.38%
IKEJAHOTEL	1.07	-9.32%
UACPROP	0.99	-9.17%
WEMABANK	0.55	-3.51%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	36.05m	ZENITHBANK	408.87m
TRANSCORP	29.34m	GUARANTY	366.75m
ZENITHBANK	24.06m	GUINNESS	160.79m
UBA	16.85m	UBA	97.18m
GUARANTY	14.03m	FCMB	57.67m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,220.00	BUY
OKOMUOIL	80.00	54.95	BUY
GUARANTY	57.40	26.00	BUY
ZENITHBANK	37.00	17.00	BUY
UNILEVER	36.00	26.70	BUY
NASCON	30.00	14.85	BUY
DANGSUGAR	21.00	10.35	BUY
FBNH	12.50	5.30	BUY
ACCESS	8.50	7.10	BUY

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



24 October 2019

DAILY

NIGERIAN MARKET WRAP



Contact:

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