

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **53bps** today. The index is down **-16.50%** YTD.
- A total of 13 stocks gained points while 10 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, ACCESS, NB and FCMB.
- Value traded was up 156% today to \$7.68m. The market opened with a cross of 4.9m NB today at 46.15. Following that we saw some pressure in the banks especially in GTB as sellers kept hitting the bids lower and buyers participated all the way down. GTB lost -2.67% today to close at N25.50. Elsewhere interest continued in Zenith as we saw 43m shares trade today. We expect a quiet session tomorrow outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	29-Oct-19	28-Oct-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,244.39	26,384.45	↓ -0.53%	-16.50%
Market Capitalisation (N'bn)	11,720.72	12,775.66	12,843.84	↓ -0.53%	9.00%
NSE BANKING	398.94	314.97	317.95	↓ -0.94%	-21.05%
NSE PENSION	1,207.46	937.44	937.96	↓ -0.06%	-22.36%
NSE CONSUMER GOODS	748.83	510.11	509.69	↑ 0.08%	-31.88%
NSE OIL AND GAS	302.23	224.16	224.53	↓ -0.16%	-25.83%
NSE 50	1,662.06	1,225.99	1,229.25	↓ -0.27%	-26.24%
NSE INDUSTRIAL	1,237.88	1,043.27	1,053.25	↓ -0.95%	-15.72%
NSE PREMIUM	2,195.03	2,175.61	2,192.60	↓ -0.77%	-0.88%
NSE 30	1,417.15	1,063.97	1,067.89	↓ -0.37%	-24.92%
Volume Traded (N'mn)	929.32	267.90	485.89	↓ -44.86%	-71.17%
Value (N'mn)	3,951.56	2,765.85	1,077.62	↑ 156.66%	-30.01%

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)*	61.29	61.57	-0.28	↓	Daily
External Reserves (\$'billion)	40.80	40.84	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	29-Oct-19	28-Oct-19	Change	YTD (%)
USD/NGN*	362.59	361.75	360.41	1.34	-0.23%
EUR/NGN*	416.77	387.04	401.26	-14.22	-7.13%
GBP/NGN*	463.32	465.40	464.76	0.64	0.45%

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

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TOP GAINERS

COMPANY	29-Oct-19	CHANGE (%)
REDSTAR	4.45	9.88%
CORNERST	0.45	9.76%
AIICO	0.69	9.52%
GLAXOSMITH	6.30	8.62%
UNIONDAC	0.25	4.17%

TOP LOSERS

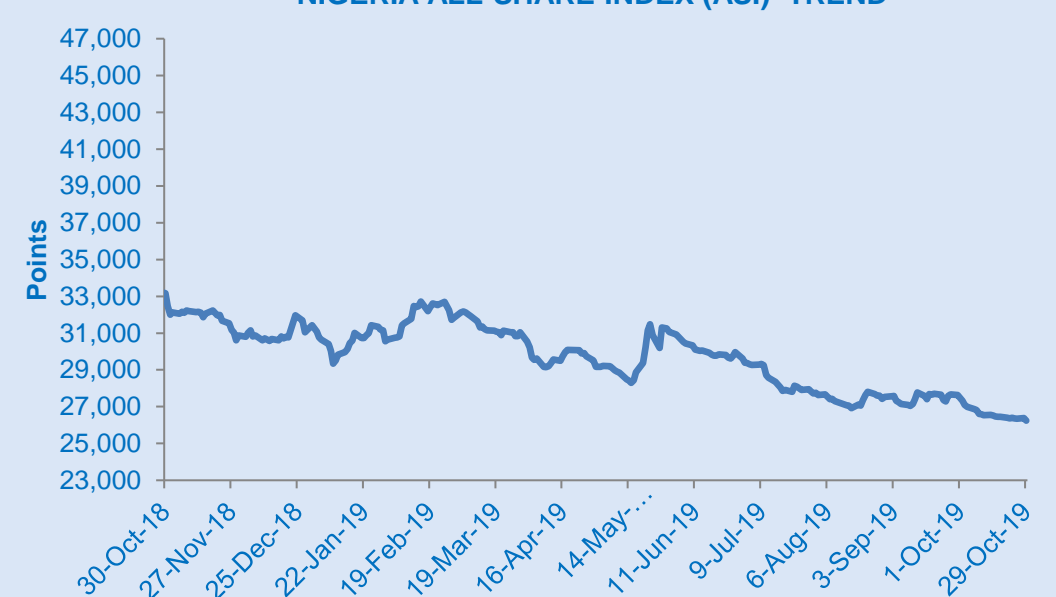
COMPANY	29-Oct-19	CHANGE (%)
CHAMS	0.22	-4.35%
NAHCO	2.35	-4.08%
WAPCO	14.35	-4.01%
GUARANTY	25.50	-2.67%
UBA	5.75	-1.71%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	51.49m	GUARANTY	1,082.01m
ZENITHBANK	43.06m	ZENITHBANK	728.51m
GUARANTY	42.08m	ACCESS	270.89m
ACCESS	37.24m	NB	236.24m
STERLNBANK	34.77m	FCMB	82.38m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,220.00	BUY
OKOMUOIL	80.00	54.95	BUY
GUARANTY	57.40	25.50	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	7.35	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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