

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **48bps** today. The index is down **-16.28%** YTD. The ASI gained **8bps** this week.
- A total of 19 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, CAP, ACCESS, UBA and DANGCEM.
- Value traded was up 87% to \$15.47m. Activities were again driven by the banks with ACCESS and GTB leading and UBA following closely behind. In Zenithbank we saw more volatility today with a cross of 40m at N17.10. Access closed at limit up with 10m shares on the bid at the close. We expect to see this momentum sustained into next week.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	8-Nov-19	7-Nov-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,314.49	26,188.24	↑ 0.48%	-16.28%
Market Capitalisation (N'bn)	11,720.72	12,809.78	12,748.32	↑ 0.48%	9.29%
NSE BANKING	398.94	343.49	330.56	↑ 3.91%	-13.90%
NSE PENSION	1,207.46	957.13	940.63	↑ 1.75%	-20.73%
NSE CONSUMER GOODS	748.83	475.93	480.78	↓ -1.01%	-36.44%
NSE OIL AND GAS	302.23	235.12	235.41	↓ -0.12%	-22.20%
NSE 50	1,662.06	1,230.14	1,220.03	↑ 0.83%	-25.99%
NSE INDUSTRIAL	1,237.88	1,069.22	1,049.85	↑ 1.85%	-13.62%
NSE PREMIUM	2,195.03	2,190.73	2,187.15	↑ 0.16%	-0.20%
NSE 30	1,417.15	1,079.92	1,067.73	↑ 1.14%	-23.80%
Volume Traded (N'mn)	929.32	432.47	726.19	↓ -40.45%	-53.46%
Value (N'mn)	3,951.56	5,578.56	2,968.07	↑ 87.95%	41.17%

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)*	61.17	62.29	-1.12	↓	Daily
External Reserves (\$billion)	40.46	40.50	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	8-Nov-19	7-Nov-19	Change	YTD (%)
USD/NGN*	362.59	361.90	361.15	0.75	-0.19%
EUR/NGN*	416.77	398.60	398.91	-0.32	-4.36%
GBP/NGN*	463.32	463.13	462.59	0.54	-0.04%

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

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TOP GAINERS

COMPANY	8-Nov-19	CHANGE (%)
CUSTODIAN	5.50	10.00%
LAWUNION	0.55	10.00%
ACCESS	9.20	9.52%
HONYFLOUR	0.98	8.89%
FIDSON	3.50	7.69%

TOP LOSERS

COMPANY	8-Nov-19	CHANGE (%)
UNILEVER	19.60	-9.47%
IKEJAHOTEL	0.97	-9.35%
INTBREW	9.40	-8.29%
CAP	24.30	-4.89%
ROYALEX	0.20	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	127.30m	ZENITHBANK	2,200.37m
ACCESS	71.47m	CAP	887.74m
UBA	58.96m	ACCESS	635.34m
STERLNBANK	45.48m	UBA	384.91m
CAP	36.53m	DANGCEM	275.64m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,150.00	BUY
OKOMUOIL	80.00	52.95	BUY
GUARANTY	57.40	28.60	BUY
ZENITHBANK	37.00	17.15	BUY
UNILEVER	36.00	19.60	BUY
NASCON	30.00	14.85	BUY
DANGSUGAR	21.00	9.95	BUY
FBNH	12.50	5.80	BUY
ACCESS	8.50	9.20	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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