

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **3bps** today. The index is down **-14.57%** YTD.
- A total of 22 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ACCESS, ZENITHBANK, MTNN, GTB and DANGCEM.
- Value traded was down -44.22% today to \$15.15m. We started seeing a correction in the market today as most of the major gainers this week reversed these gains. We saw this in GTB, ACCESS, UBA and Fidelity. Today's major cross was 130m Access Bank and this was local. Going in to next week, we expect to see further moderation in prices, especially in the banks.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	15-Nov-19	14-Nov-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,851.68	26,843.11	↑ 0.03%	-14.57%
Market Capitalisation (N'bn)	11,720.72	13,071.28	13,067.11	↑ 0.03%	11.52%
NSE BANKING	398.94	366.76	373.04	↓ -1.68%	-8.07%
NSE PENSION	1,207.46	1,009.65	999.82	↑ 0.98%	-16.38%
NSE CONSUMER GOODS	748.83	488.07	480.26	↑ 1.63%	-34.82%
NSE OIL AND GAS	302.23	230.99	230.20	↑ 0.34%	-23.57%
NSE 50	1,662.06	1,268.14	1,265.31	↑ 0.22%	-23.70%
NSE INDUSTRIAL	1,237.88	1,103.83	1,088.88	↑ 1.37%	-10.83%
NSE PREMIUM	2,195.03	2,233.12	2,238.56	↓ -0.24%	1.74%
NSE 30	1,417.15	1,117.23	1,116.57	↑ 0.06%	-21.16%
Volume Traded (N'mn)	929.32	469.99	624.84	↓ -24.78%	-49.43%
Value (N'mn)	3,951.56	5,590.28	10,022.37	↓ -44.22%	41.47%

### 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)*	62.65	62.28	0.37	↑	Daily
External Reserves (\$'billion)	40.07	40.17	-0.10	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	15-Nov-19	14-Nov-19	Change	YTD (%)
USD/NGN*	362.59	361.97	361.71	0.26	-0.17%
EUR/NGN*	416.77	398.39	397.88	0.51	-4.41%
GBP/NGN*	463.32	464.89	465.03	-0.14	0.34%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

### TOP GAINERS

COMPANY	15-Nov-19	CHANGE (%)
CHAMPION	0.99	10.00%
GUINNESS	28.60	10.00%
UNITYBANK	0.67	9.84%
FBNH	6.85	9.60%
JAIZBANK	0.71	9.23%

### TOP LOSERS

COMPANY	15-Nov-19	CHANGE (%)
LEARNAFR	1.06	-9.40%
NAHCO	2.37	-8.85%
CONTINSURE	2.26	-5.83%
GUARANTY	29.00	-3.01%
FIDELITY	2.00	-2.91%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	158.68m	ACCESS	1,685.13m
ZENITHBANK	70.89m	ZENITHBANK	1,357.76m
UBA	41.87m	GUARANTY	466.87m
FBNH	41.49m	MTNN	420.62m
FIDELITY	23.57m	DANGCEM	367.51m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,150.00	BUY
OKOMUOIL	80.00	52.95	BUY
GUARANTY	57.40	29.00	BUY
ZENITHBANK	37.00	18.85	BUY
UNILEVER	36.00	18.50	BUY
NASCON	30.00	14.85	BUY
DANGSUGAR	21.00	11.70	BUY
FBNH	12.50	6.85	BUY
ACCESS	8.50	10.50	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
(Member of The Nigerian Stock Exchange)



15 November 2019

DAILY

**NIGERIAN MARKET WRAP**



Contact:

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)