

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **60bps** today. The index is down **-15.08%** YTD.
- A total of 16 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – UACN, ZENITHBANK and DANGCEM.
- Value traded was down -54.6% today to \$7.04m. Today's highlight was a cross of 100m UACN at N6.20 – This was done by locals and UACN closed up +2.27% today. Elsewhere, we continued to see a correction of the recent rally especially in ACCESS (-6.67%) which had been one of the names leading the rally. We expect a continuation of the correction tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	18-Nov-19	15-Nov-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,691.09	26,851.68	↓ -0.60%	-15.08%
Market Capitalisation (N'bn)	11,720.72	12,882.52	13,071.28	↓ -1.44%	9.91%
NSE BANKING	398.94	359.41	366.76	↓ -2.00%	-9.91%
NSE PENSION	1,207.46	999.75	1,009.65	↓ -0.98%	-17.20%
NSE CONSUMER GOODS	748.83	490.14	488.07	↑ 0.42%	-34.55%
NSE OIL AND GAS	302.23	230.99	230.99	↑ 0.00%	-23.57%
NSE 50	1,662.06	1,263.50	1,268.14	↓ -0.37%	-23.98%
NSE INDUSTRIAL	1,237.88	1,103.83	1,103.83	↑ 0.00%	-10.83%
NSE PREMIUM	2,195.03	2,218.06	2,233.12	↓ -0.67%	1.05%
NSE 30	1,417.15	1,109.83	1,117.23	↓ -0.66%	-21.69%
Volume Traded (N'mn)	929.32	307.88	469.99	↓ -34.49%	-66.87%
Value (N'mn)	3,951.56	2,537.97	5,590.28	↓ -54.60%	-35.77%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.60	11.22	0.38	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	62.68	63.30	-0.62	↓	Daily
External Reserves (\$billion)	40.06	40.08	-0.02	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	18-Nov-19	15-Nov-19	Change	YTD (%)
USD/NGN*	362.59	360.71	360.72	-0.01	-0.52%
EUR/NGN*	416.77	400.86	398.42	2.44	-3.82%
GBP/NGN*	463.32	469.77	465.12	4.65	1.39%

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

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### TOP GAINERS

COMPANY	18-Nov-19	CHANGE (%)
NEIMETH	0.44	10.00%
JAIZBANK	0.78	9.86%
IKEJOHOTEL	1.04	9.47%
CUSTODIAN	6.00	9.09%
COURTEVILLE	0.25	8.70%

### TOP LOSERS

COMPANY	18-Nov-19	CHANGE (%)
WEMABANK	0.70	-7.89%
FCMB	1.85	-7.50%
CAVERTON	2.50	-7.41%
ETI	7.00	-6.67%
ACCESS	9.80	-6.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
UACN	102.51m	UACN	635.89m
ZENITHBANK	29.54m	ZENITHBANK	555.68m
UBA	20.81m	DANGCEM	237.98m
ACCESS	20.24m	ACCESS	195.62m
FBNH	14.67m	UBA	147.44m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,150.00	BUY
OKOMUOIL	80.00	50.00	BUY
GUARANTY	57.40	29.00	BUY
ZENITHBANK	37.00	18.70	BUY
UNILEVER	36.00	18.50	BUY
NASCON	30.00	14.85	BUY
DANGSUGAR	21.00	11.95	BUY
FBNH	12.50	6.70	BUY
ACCESS	8.50	9.80	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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