

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **44bps** today. The index is down **-14.12%** YTD. The ASI gained **+0.52%** this week.
- A total of 13 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, MTNN, NB and ACCESS.
- Value traded was up +24.51% today to \$7.83m today. It was another quiet day today outside of crosses. We saw 11m GTB crossed at N29.50 (intl). We also saw about 4m NB crossed at 50.50 and 7m Zenith at 18.65 (intl). We also saw about 2.7m MTNN crossed at N120 (local). Going into next week, we expect to the market remain quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	22-Nov-19	21-Nov-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,991.42	26,872.09	↑ 0.44%	-14.12%
Market Capitalisation (N'bn)	11,720.72	13,026.95	12,969.88	↑ 0.44%	11.14%
NSE BANKING	398.94	363.61	365.67	↓ -0.56%	-8.86%
NSE PENSION	1,207.46	1,019.95	1,016.08	↑ 0.38%	-15.53%
NSE CONSUMER GOODS	748.83	517.43	500.83	↑ 3.31%	-30.90%
NSE OIL AND GAS	302.23	235.99	234.86	↑ 0.48%	-21.92%
NSE 50	1,662.06	1,298.95	1,285.32	↑ 1.06%	-21.85%
NSE INDUSTRIAL	1,237.88	1,079.00	1,068.57	↑ 0.98%	-12.83%
NSE PREMIUM	2,195.03	2,222.19	2,227.18	↓ -0.22%	1.24%
NSE 30	1,417.15	1,136.34	1,128.22	↑ 0.72%	-19.82%
Volume Traded (N'mn)	929.32	207.26	239.22	↓ -13.36%	-77.70%
Value (N'mn)	3,951.56	2,836.64	2,278.23	↑ 24.51%	-28.21%

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)*	63.94	63.97	-0.03	↓	Daily
External Reserves (\$billion)	40.06	40.08	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	22-Nov-19	21-Nov-19	Change	YTD (%)
USD/NGN*	362.59	361.95	360.42	1.53	-0.18%
EUR/NGN*	416.77	399.74	400.87	-1.12	-4.08%
GBP/NGN*	463.32	464.80	467.93	-3.13	0.32%

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

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TOP GAINERS

COMPANY	22-Nov-19	CHANGE (%)
OKOMUOIL	55.00	10.00%
NEIMETH	0.56	9.80%
IKEJAHOTEL	1.25	9.65%
CORBERSTONE	0.84	9.09%
CHAMS	0.36	9.09%

TOP LOSERS

COMPANY	22-Nov-19	CHANGE (%)
JAIZBANK	0.63	-8.70%
COURTEVILLE	0.23	-8.00%
LASACO	0.23	-8.00%
WEMABANK	0.71	-5.33%
FIDELITYBK	2.00	-4.31%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	27.30m	ZENITHBANK	487.45m
ZENITHBANK	26.12m	GUARANTY	459.43m
FIDELITYBANK	15.64m	MTNN	401.51m
GUARANTY	15.57m	NB	317.67m
AIICO	12.66m	ACCESS	276.24m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,250.00	BUY
OKOMUOIL	80.00	55.00	BUY
GUARANTY	57.40	29.40	BUY
ZENITHBANK	37.00	18.65	BUY
UNILEVER	36.00	17.45	BUY
NASCON	30.00	14.00	BUY
DANGSUGAR	21.00	12.75	BUY
FBNH	12.50	7.50	BUY
ACCESS	8.50	10.05	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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