

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a positive note as the All share index advanced by **33bps**; Year-to-date, the index is down **-15.07%**.
- A total of 25 stocks gained points while 15 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, NESTLE, SEPLAT, ACCESS and GUARANTY.
- Value traded was up 32% to \$6.46m today but it was still very quiet. Value traded was driven by mostly crosses and we saw these in GTB, ZENITH, SEPLAT, ACCESS and DANGCEM. Participation is still heavily skewed towards international investors in our view. There is still demand in the quality names with buyers moving their price limits up very slightly in some cases but still mostly happy to sit bid in the market lower. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	20-Sep-18	19-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 480.89	32 375.12	↑ 0.33%	-15.07%
Market Capitalisation (N'bn)	13 609.47	11 858.03	11 819.42	↑ 0.33%	-12.87%
NSE BANKING	475.44	397.74	395.13	↑ 0.66%	-16.34%
NSE PENSION	1 379.74	1 208.42	1 197.51	↑ 0.91%	-12.42%
NSE CONSUMER GOODS	976.10	747.28	746.09	↑ 0.16%	-23.44%
NSE OIL AND GAS	330.69	286.50	287.33	↓ -0.29%	-13.36%
NSE 50	1 950.09	1 673.12	1 673.12	↑ 0.00%	-14.20%
NSE INDUSTRIAL	1 975.59	1 556.41	1 519.37	↑ 2.44%	-21.22%
NSE PREMIUM	2 564.13	2 358.06	2 348.59	↑ 0.40%	-8.04%
NSE 30	1 746.68	1 452.22	1 446.99	↑ 0.36%	-16.86%
Volume Traded (N'mn)	536.84	225.93	190.02	↑ 18.90%	-57.91%
Value (N'mn)	2 742.97	2 342.05	1 773.46	↑ 32.06%	-14.62%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.14	11.23	-0.09	↓	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	78.59	79.40	-0.81	↓	Daily
External Reserves (\$'billion)	45.00	45.07	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	20-Sep-18	19-Sep-18	Change	YTD (%)
USD/NGN*	359.99	362.51	362.44	-0.07	0.02%
EUR/NGN*	431.58	426.74	423.12	-3.62	0.86%
GBP/NGN*	486.33	481.38	476.51	-4.87	1.02%

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

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TOP GAINERS

COMPANY	20-Sep-18	CHANGE (%)
WAPCO	22.75	9.90%
FIRSTALUM	0.34	9.68%
UACN	11.10	8.82%
REGALINS	0.26	8.33%
CAVERTON	1.95	8.33%

TOP LOSERS

COMPANY	20-Sep-18	CHANGE (%)
PRESTIGE	0.56	-9.68%
UNITYBANK	0.88	-9.28%
HONYFLOUR	1.36	-6.21%
AIICO	0.81	-4.71%
GSK	13.65	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
NEM	39.12m	ZENITHBANK	428.84m
FIRSTALUM	36.57m	GUARANTY	357.27m
ZENITHBANK	20.73m	SEPLAT	321.89m
ACCESS	20.07m	FBNH	163.65m
FBNH	19.46m	ACCESS	160.46m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.00	BUY
GUARANTY	57.00	34.00	BUY
FBNH	12.50	8.50	BUY
ZENITHBANK	33.00	20.65	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	77.00	BUY
NASCON	30.00	18.50	BUY
DANGSUGAR	29.00	14.70	BUY
NESTLE	1 902.00	1 380.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

**NIGERIAN MARKET
WRAP**



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