

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a negative note as the All share index declined by **46bps**. Year-to-date, the index is down **-13.81%**.
- A total of 17 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, UBA, GUARANTY.
- Value traded was down by 37.50% to \$5.65m today. We saw good volume again in GTB (\$2.82m) being the only name that crossed the \$1m mark and accounted for about 50% of today's value. We saw crosses also in Zenith and UBA – mostly international participation. The buying interests continued in banking names though on depressed volumes but same could not be said of other sectors. We expect market to be quiet tomorrow amidst block trades.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	26-Sep-18	25-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	32,963.27	33,114.44	↓ -0.46%	-13.81%
Market Capitalisation (N'bn)	13,609.47	12,034.14	12,089.33	↓ -0.46%	-11.58%
NSE BANKING	475.44	415.66	408.05	↑ 1.86%	-12.57%
NSE PENSION	1,379.74	1,229.36	1,230.17	↓ -0.07%	-10.90%
NSE CONSUMER GOODS	976.10	780.51	781.33	↓ -0.10%	-20.04%
NSE OIL AND GAS	330.69	286.78	286.89	↓ -0.04%	-13.28%
NSE 50	1,950.09	1,708.25	1,710.52	↓ -0.13%	-12.40%
NSE INDUSTRIAL	1,975.59	1,527.44	1,549.80	↓ -1.44%	-22.68%
NSE PREMIUM	2,564.13	2,347.10	2,373.57	↓ -1.12%	-8.46%
NSE 30	1,746.68	1,484.40	1,487.07	↓ -0.18%	-15.02%
Volume Traded (N'mn)	536.84	172.19	222.95	↓ -22.77%	-67.92%
Value (N'mn)	2,742.97	2,052.21	3,283.57	↓ -37.50%	-25.18%

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)*	81.38	81.87	-0.49	↓	Daily
External Reserves (\$'billion)	44.61	44.83	-0.21	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	26-Sep-18	25-Sep-18	Change	YTD (%)
USD/NGN*	359.99	363.38	363.28	-0.10	0.03%
EUR/NGN*	431.58	427.87	428.22	0.35	-0.08%
GBP/NGN*	486.33	479.90	479.04	-0.87	0.18%

*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	26-Sep-18	CHANGE (%)
UAC-PROP	1.87	10.00%
NIGERINS	0.37	8.82%
UPL	2.05	7.33%
VERITASKAP	0.30	7.14%
ZENITHBANK	21.40	4.65%

TOP LOSERS

COMPANY	26-Sep-18	CHANGE (%)
BERGER	6.30	-10.00%
PRESTIGE	0.46	-9.80%
ROYALEX	0.20	-9.09%
JAIZBANK	0.51	-8.93%
UNIONDAC	0.32	-8.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	33.81m	GUARANTY	1.02bn
GUARANTY	27.30m	ZENITHBANK	263.57m
UBA	19.77m	UBA	165.83m
TRANSCORP	12.87m	SEPLAT	90.34m
ZENITHBANK	12.34m	FBNH	71.70m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.15	BUY
GUARANTY	57.00	37.50	BUY
FBNH	12.50	8.55	BUY
ZENITHBANK	33.00	21.40	BUY
UNILEVER	67.00	45.00	BUY
OKOMUOIL	101.00	70.10	BUY
NASCON	30.00	19.00	BUY
DANGSUGAR	29.00	14.60	BUY
NESTLE	1,902.00	1,495.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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



26 September
2018

DAILY

**NIGERIAN MARKET
WRAP**



Contact:

www.stanbicibtstockbrokers.com