

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a negative note as the All share index declined by **61bps**. Year-to-date, the index is down **-14.33%**.
- A total of 13 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – NESTLE, GUARANTY.
- Value traded was up by 33% to \$7.5m today. Activities were driven by crosses in Nestle and Guaranty, with both names accounting for 70% of today's value. Outside of crosses, market was fairly quiet with a bearish undertone. Consumer and banking names were the most hit, reversing for some of the previous sessions' gains. We expect the market to be quiet tomorrow with crosses driving activities.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	27-Sep-18	26-Sep-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	32,763.35	32,963.27	↓ -0.61%	-14.33%
Market Capitalisation (N'bn)	13,609.47	11,961.15	12,034.14	↓ -0.61%	-12.11%
NSE BANKING	475.44	411.46	415.66	↓ -1.01%	-13.46%
NSE PENSION	1,379.74	1,225.16	1,229.36	↓ -0.34%	-11.20%
NSE CONSUMER GOODS	976.10	768.77	780.51	↓ -1.50%	-21.24%
NSE OIL AND GAS	330.69	287.08	286.78	↑ 0.10%	-13.19%
NSE 50	1,950.09	1,694.36	1,708.25	↓ -0.81%	-13.11%
NSE INDUSTRIAL	1,975.59	1,526.22	1,527.44	↓ -0.08%	-22.75%
NSE PREMIUM	2,564.13	2,347.85	2,347.10	↑ 0.03%	-8.43%
NSE 30	1,746.68	1,473.49	1,484.40	↓ -0.73%	-15.64%
Volume Traded (N'mn)	536.84	154.28	172.19	↓ -10.40%	-71.26%
Value (N'mn)	2,742.97	2,729.15	2,052.21	↑ 32.99%	-0.50%

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)*	81.65	81.32	0.33	↑	Daily
External Reserves (\$'billion)	44.53	44.61	-0.08	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	27-Sep-18	26-Sep-18	Change	YTD (%)
USD/NGN*	359.99	363.79	363.38	-0.41	0.11%
EUR/NGN*	431.58	426.10	428.47	2.38	-0.56%
GBP/NGN*	486.33	478.90	480.51	1.62	-0.34%

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

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TOP GAINERS

COMPANY	27-Sep-18	CHANGE (%)
FIRSTALUM	0.44	10.00%
ROYALEX	0.22	10.00%
LINKASSURE	0.70	9.38%
PRESTIGE	0.50	8.70%
LAWUNION	0.65	6.56%

TOP LOSERS

COMPANY	27-Sep-18	CHANGE (%)
ABCTRANS	0.30	-9.09%
PZ	12.85	-4.81%
HONYFLOUR	1.40	-4.76%
NESTLE	1432.50	-4.18%
UCAP	2.80	-4.11%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	23.30m	NESTLE	1.27bn
GUARANTY	16.58m	GUARANTY	621.37m
UBA	16.23m	ZENITHBANK	246.22m
ACCESS	15.50m	UBA	134.86m
ZENITHBANK	11.43m	ACCESS	125.68m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.10	BUY
GUARANTY	57.00	36.70	BUY
FBNH	12.50	8.60	BUY
ZENITHBANK	33.00	21.50	BUY
UNILEVER	67.00	45.00	BUY
OKOMUOIL	101.00	70.10	BUY
NASCON	30.00	19.00	BUY
DANGSUGAR	29.00	14.20	BUY
NESTLE	1,902.00	1,432.50	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

**NIGERIAN MARKET
WRAP**



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