

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **14bps**; Year-to-date, the index is down **-16.04%**.
- A total of 18 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, DANGCEM and FBNH.
- Value traded was up 236% today to \$25.87m. There was a cross of 278m shares in Zenithbank today and this accounted for 71% of total market value. The cross was a local fund to fund trade. Outside of Zenith, we also saw crosses in GTB, FBNH and DANGCEM. It was quiet again outside of the crosses and we expect this to be the trend again tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	07-Nov-18	06-Nov-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	32 108.30	32 154.03	↓ -0.14%	-16.04%
Market Capitalisation (N'bn)	13 609.47	11 722.00	11 738.70	↓ -0.14%	-13.87%
NSE BANKING	475.44	415.83	415.06	↑ 0.19%	-12.54%
NSE PENSION	1 379.74	1 178.32	1 180.81	↓ -0.21%	-14.60%
NSE CONSUMER GOODS	976.10	722.73	723.39	↓ -0.09%	-25.96%
NSE OIL AND GAS	330.69	291.40	291.87	↓ -0.16%	-11.88%
NSE 50	1 950.09	1 671.99	1 673.70	↓ -0.10%	-14.26%
NSE INDUSTRIAL	1 975.59	1 364.63	1 397.35	↓ -2.34%	-30.93%
NSE PREMIUM	2 564.13	2 335.10	2 337.70	↓ -0.11%	-8.93%
NSE 30	1 746.68	1 442.48	1 445.11	↓ -0.18%	-17.42%
Volume Traded (N'mn)	536.84	450.13	149.65	↑ 200.79%	-16.15%
Value (N'mn)	2 742.97	9 398.63	2 793.47	↑ 236.45%	242.64%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.23	0.05	↑	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	72.85	72.13	0.72	↓	Daily
External Reserves (\$billion)	41.82	41.91	-0.09	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	07-Nov-18	06-Nov-18	Change	YTD (%)
USD/NGN*	359.99	363.28	363.48	0.20	-0.06%
EUR/NGN*	431.58	416.93	414.82	-2.11	0.51%
GBP/NGN*	476.85	477.58	475.58	-2.00	0.42%

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

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TOP GAINERS

COMPANY	07-Nov-18	CHANGE (%)
NIGERINS	0.22	10.00%
NPFMCRFBK	1.48	9.63%
FIDSON	4.90	8.89%
UNIONDAC	0.27	8.00%
LASACO	0.29	7.41%

TOP LOSERS

COMPANY	07-Nov-18	CHANGE (%)
AIICO	0.64	-9.86%
WAPCO	15.70	-9.77%
MBENEFIT	0.25	-7.41%
JAIZBANK	0.46	-6.12%
NEM	2.48	-5.34%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	228.27m	ZENITHBANK	6,875.63m
FBNH	40.95m	GUARANTY	1,264.79m
GUARANTY	33.65m	DANGCEM	329.63m
FCMB	11.23m	FBNH	302.83m
ACCESS	9.31m	PRESKO	90.33m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.90	BUY
GUARANTY	57.00	37.05	BUY
FBNH	12.50	7.40	BUY
ZENITHBANK	33.00	24.00	BUY
UNILEVER	67.00	39.50	BUY
OKOMUOIL	101.00	79.80	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.00	BUY
NESTLE	1 902.00	1 430.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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