

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index dipped by **161bps** today. The index is up **+2.42%** YTD.
- A total of 12 stocks gained points while 37 stocks lost points today.
- Structured/Cross Trades – GTB, NESTLE, UNILEVER and CAP.
- Value traded was down 48% to \$9.30m. As expected the market closed down today given the election postponement. We note that we didn't see a significant increase in sell orders but rather a decrease in buyers. A number of buyers with outstanding balances either cancelled or put their orders on hold. As a result sellers had to trade lower in order to sell. It was a very quiet day outside of some international book-overs early in the session. We expect another bearish session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	18-Feb-19	15-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 190.07	32 715.20	↓ -1.61%	2.42%
Market Capitalisation (N'bn)	11 720.72	12 004.17	12 200.01	↓ -1.61%	2.42%
NSE BANKING	398.94	421.55	435.55	↓ -3.21%	5.67%
NSE PENSION	1 207.46	1 239.15	1 264.17	↓ -1.98%	2.62%
NSE CONSUMER GOODS	748.83	752.76	764.57	↓ -1.54%	0.52%
NSE OIL AND GAS	302.23	294.31	303.17	↓ -2.92%	-2.62%
NSE 50	1 662.06	1 723.91	1 750.69	↓ -1.53%	3.72%
NSE INDUSTRIAL	1 237.88	1 267.63	1 282.53	↓ -1.16%	2.40%
NSE PREMIUM	2 195.03	2 266.60	2 255.10	↑ 0.51%	3.26%
NSE 30	1 417.15	1 456.63	1 485.14	↓ -1.92%	2.79%
Volume Traded (N'mn)	929.32	232.75	808.64	↓ -71.22%	-74.95%
Value (N'mn)	3 951.56	3 362.99	6 486.69	↓ -48.16%	-14.89%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.37	11.44	-0.07	↓	Monthly
GDP growth rate (%)	2.38	1.81	0.57	↑	Quarterly
Oil price (Brent Crude)*	66.35	66.25	0.10	↑	Daily
External Reserves (\$billion)	42.86	42.88	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	18-Feb-19	15-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.54	361.04	0.50	-0.29%
EUR/NGN*	416.77	409.56	408.03	1.53	-1.73%
GBP/NGN*	463.32	467.49	465.66	1.83	0.90%

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

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TOP GAINERS

COMPANY	18-Feb-19	CHANGE (%)
PRESCO	72.60	10.00%
BETAGLAS	79.00	9.27%
CAP	34.00	6.92%
AGLEVENT	0.31	6.90%
VITAFOAM	4.00	5.82%

TOP LOSERS

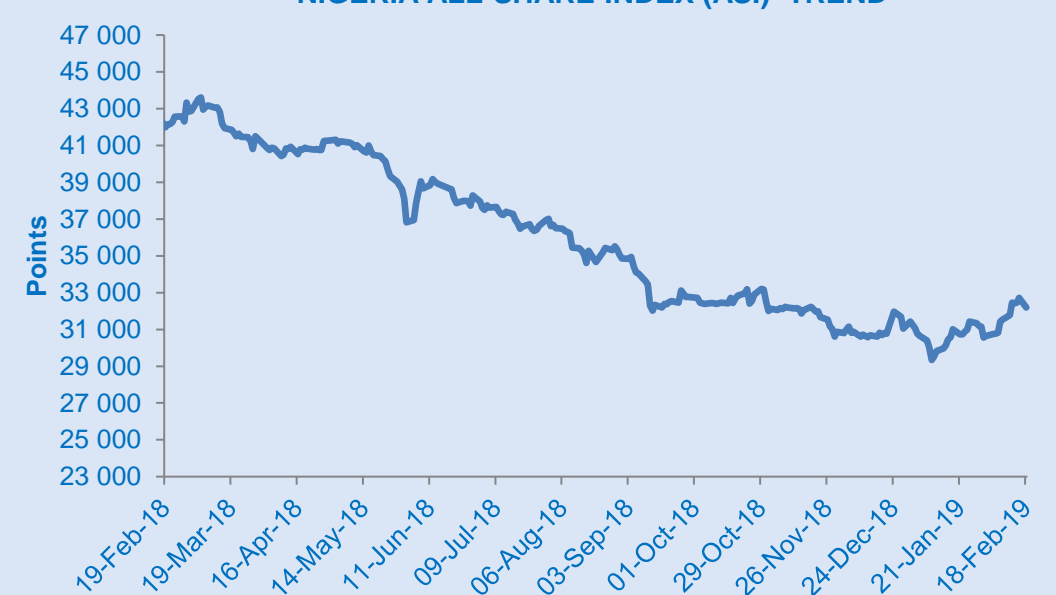
COMPANY	18-Feb-19	CHANGE (%)
TRANSCOR	1.54	-9.94%
CILEASING	6.61	-9.82%
LIVESTOCK	0.65	-9.72%
WEMABANK	0.93	-9.71%
NB	75.00	-9.64%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	25.32m	NESTLE	779.61m
CHAMS	21.70m	UNILEVER	574.67m
UBA	20.45m	GUARANTY	519.12m
ZENITHBANK	15.68m	ZENITHBANK	375.32m
GUARANTY	13.86m	CAP	176.05m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.30	BUY
GUARANTY	57.00	36.50	BUY
FBNH	12.50	8.15	BUY
ZENITHBANK	33.00	24.00	BUY
UNILEVER	67.00	43.40	BUY
OKOMUOIL	101.00	85.00	BUY
NASCON	30.00	18.25	BUY
DANGSUGAR	29.00	14.55	BUY
NESTLE	1 902.00	1 600.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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