

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **64bps** today. The index is up **+3.77%** YTD.
- A total of 26 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – GUARANTY, DANGCEM, STANBIC and NESTLE.
- Value traded was up 35% to \$15.5m. The market opened with a local cross of 500k NESTLE at 1540.20. Elsewhere we saw over 25m GTB cross at N38.00 and 2m DANGCEM at 190.00. We saw a good mix of local and international participation today and again the market defied our expectations of a generally bearish and quiet session. We expect a similar trading session tomorrow.

PERFORMANCE INDICATORS

| INDICATOR | 2019: OPEN | 20-Feb-19 | 19-Feb-19 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 31 430.50 | 32 614.05 | 32 406.17 | ↑ 0.64% | 3.77% |
| Market Capitalisation (N'bn) | 11 720.72 | 12 162.29 | 12 084.77 | ↑ 0.64% | 3.77% |
| NSE BANKING | 398.94 | 437.62 | 434.09 | ↑ 0.81% | 9.70% |
| NSE PENSION | 1 207.46 | 1 252.23 | 1 245.32 | ↑ 0.55% | 3.71% |
| NSE CONSUMER GOODS | 748.83 | 765.50 | 754.74 | ↑ 1.43% | 2.23% |
| NSE OIL AND GAS | 302.23 | 299.41 | 296.48 | ↑ 0.99% | -0.93% |
| NSE 50 | 1 662.06 | 1 754.49 | 1 739.73 | ↑ 0.85% | 5.56% |
| NSE INDUSTRIAL | 1 237.88 | 1 264.68 | 1 264.95 | ↓ -0.02% | 2.16% |
| NSE PREMIUM | 2 195.03 | 2 249.74 | 2 244.30 | ↑ 0.24% | 2.49% |
| NSE 30 | 1 417.15 | 1 480.28 | 1 466.94 | ↑ 0.91% | 4.45% |
| Volume Traded (N'mn) | 929.32 | 442.80 | 361.79 | ↑ 22.39% | -52.35% |
| Value (N'mn) | 3 951.56 | 5 641.84 | 4 160.07 | ↑ 35.62% | 42.77% |

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)* | 66.26 | 66.45 | -0.19 | ↓ | Daily |
| External Reserves (\$billion) | 42.73 | 42.84 | -0.11 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2019: OPEN | 20-Feb-19 | 19-Feb-19 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 362.59 | 361.64 | 359.84 | 1.80 | -0.26% |
| EUR/NGN* | 416.77 | 410.58 | 411.66 | -1.09 | -1.49% |
| GBP/NGN* | 463.32 | 471.71 | 474.24 | -2.53 | 1.81% |

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

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TOP GAINERS

| COMPANY | 20-Feb-19 | CHANGE (%) |
|----------|-----------|------------|
| NB | 82.50 | 10.00% |
| CAVERTON | 2.48 | 9.25% |
| JAIZBANK | 0.61 | 8.93% |
| PRESTIGE | 0.54 | 8.00% |
| LAWUNION | 0.55 | 7.84% |

TOP LOSERS

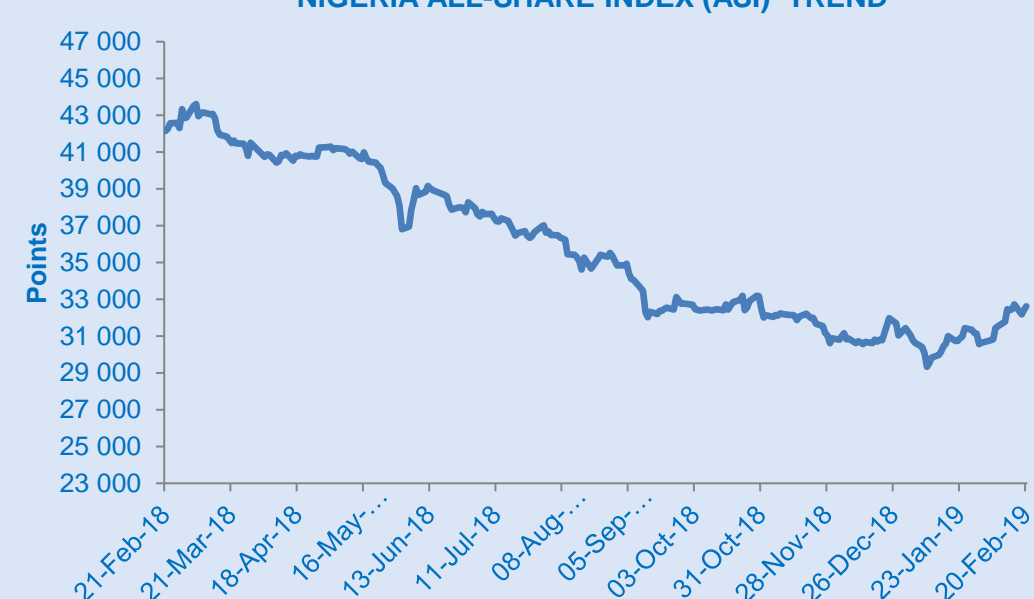
| COMPANY | 20-Feb-19 | CHANGE (%) |
|-------------|-----------|------------|
| GOLDLINKINS | 0.48 | -9.43% |
| CUSTODIAN | 6.10 | -6.87% |
| AFRIPRUD | 4.17 | -4.58% |
| UNITYBANK | 0.99 | -3.88% |
| GLAXOSMITH | 11.55 | -3.75% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|-----------|---------|------------|-----------|
| STERLING | 105.75m | GUARANTY | 1,420.70m |
| GUARANTY | 37.43m | NESTLE | 1,156.19m |
| UBA | 33.03m | ZENITHBANK | 435.82m |
| ACCESS | 29.39m | DANGCEM | 399.72m |
| TRANSCORP | 25.48m | STANBIC | 276.96m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|----------|----------|-------|
| ACCESS | 13.71 | 6.35 | BUY |
| GUARANTY | 57.00 | 38.00 | BUY |
| FBNH | 12.50 | 8.20 | BUY |
| ZENITHBANK | 33.00 | 25.80 | BUY |
| UNILEVER | 67.00 | 43.00 | BUY |
| OKOMUOIL | 101.00 | 85.00 | BUY |
| NASCON | 30.00 | 18.25 | BUY |
| DANGSUGAR | 29.00 | 15.15 | BUY |
| NESTLE | 1 902.00 | 1 580.00 | BUY |

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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