

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **162bps** today. The index is up **+0.93%** YTD.
- A total of 9 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NESTLE, DANGCEM and UBN.
- Value traded was up 96% today to \$14.6m. It was a very bearish day today as we saw a sell off especially in the banks. The market however opened with locals lifting DANGCEM to limit up where it traded a few shares before it got hit back down. We saw some crosses in DANGCEM, NESTLE and GTB and the market was generally bearish. We expect another bearish session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	28-Feb-19	27-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 721.76	32 244.24	↓ -1.62%	0.93%
Market Capitalisation (N'bn)	11 720.72	11 829.53	12 024.38	↓ -1.62%	0.93%
NSE BANKING	398.94	411.10	430.74	↓ -4.56%	3.05%
NSE PENSION	1 207.46	1 211.22	1 230.94	↓ -1.60%	0.31%
NSE CONSUMER GOODS	748.83	730.36	745.43	↓ -2.02%	-2.47%
NSE OIL AND GAS	302.23	298.61	303.35	↓ -1.56%	-1.20%
NSE 50	1 662.06	1 690.29	1 730.04	↓ -2.30%	1.70%
NSE INDUSTRIAL	1 237.88	1 273.20	1 264.74	↑ 0.67%	2.85%
NSE PREMIUM	2 195.03	2 221.49	2 225.79	↓ -0.19%	1.21%
NSE 30	1 417.15	1 424.60	1 455.75	↓ -2.14%	0.53%
Volume Traded (N'mn)	929.32	411.68	456.07	↓ -9.73%	-55.70%
Value (N'mn)	3 951.56	5 266.24	2 679.27	↑ 96.56%	33.27%

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)*	66.09	66.39	-0.30	↓	Daily
External Reserves (\$'billion)	42.30	42.38	-0.08	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	28-Feb-19	27-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.07	360.35	0.72	-0.42%
EUR/NGN*	416.77	410.96	411.58	-0.62	-1.39%
GBP/NGN*	463.32	478.87	481.80	-2.93	3.36%

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

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TOP GAINERS

COMPANY	28-Feb-19	CHANGE (%)
LIVESTOCK	0.68	7.94%
UNIONDAC	0.30	7.14%
UAC-PROP	1.91	4.95%
VERITASKAP	0.24	4.35%
GLAXOSMITH	12.00	3.00%

TOP LOSERS

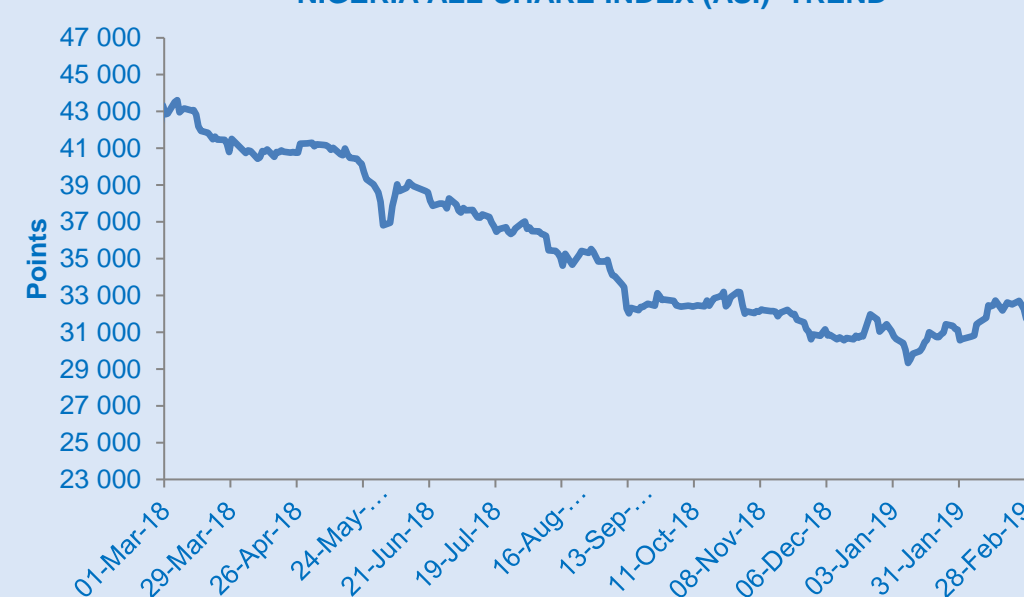
COMPANY	28-Feb-19	CHANGE (%)
OANDO	5.90	-9.92%
FCMB	2.03	-9.78%
DANGFLOUR	10.90	-8.79%
JAPAUOIL	0.22	-8.33%
DIAMONDBANK	2.26	-7.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	45.62m	GUARANTY	1,643.22m
ACCESS	29.71m	NESTLE	901.91m
UBN	27.57m	DANGCEM	634.70m
DIAMONDBANK	25.76m	ZENITHBANK	533.93m
UBA	24.89m	UBN	193.00m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.70	BUY
GUARANTY	57.00	35.35	BUY
FBNH	12.50	7.65	BUY
ZENITHBANK	33.00	23.90	BUY
UNILEVER	67.00	41.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.20	BUY
DANGSUGAR	29.00	15.00	BUY
NESTLE	1 902.00	1 470.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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