

## MARKET UPDATE

- The Nigerian bourse started the week on a positive note as the All Share Index gained **95bps** today. The index is up **+2.23%** YTD.
- A total of 25 stocks gained points while 10 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS, DANGCEM, UBA and DIAMONDBNK.
- Value traded was down 30% today to \$7.27m. It was another quiet session today outside of a few crosses in DANGCEM, ZENITH, ACCESS and UBA. The market is yet to catch a bid and the next catalyst may just be FY results which are due any moment now. We expect another quiet session tomorrow outside of crosses.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	04-Mar-19	01-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 129.94	31 827.24	↑ 0.95%	2.23%
Market Capitalisation (N'bn)	11 720.72	11 981.75	11 868.87	↑ 0.95%	2.23%
NSE BANKING	398.94	423.72	412.73	↑ 2.66%	6.21%
NSE PENSION	1 207.46	1 220.94	1 211.72	↑ 0.76%	1.12%
NSE CONSUMER GOODS	748.83	734.12	730.95	↑ 0.43%	-1.96%
NSE OIL AND GAS	302.23	299.51	299.51	↑ 0.00%	-0.90%
NSE 50	1 662.06	1 716.70	1 697.42	↑ 1.14%	3.29%
NSE INDUSTRIAL	1 237.88	1 280.46	1 276.48	↑ 0.31%	3.44%
NSE PREMIUM	2 195.03	2 254.09	2 237.67	↑ 0.73%	2.69%
NSE 30	1 417.15	1 443.26	1 427.91	↑ 1.07%	1.84%
Volume Traded (N'mn)	929.32	227.83	340.15	↓ -33.02%	-75.48%
Value (N'mn)	3 951.56	2 614.24	3 750.75	↓ -30.30%	-33.84%

### 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)*	66.16	65.07	1.09	↑	Daily
External Reserves (\$billion)	42.30	42.31	-0.01	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	04-Mar-19	01-Mar-19	Change	YTD (%)
USD/NGN*	362.59	361.17	359.65	1.52	-0.39%
EUR/NGN*	416.77	409.69	411.44	-1.75	-1.70%
GBP/NGN*	463.32	477.15	478.23	-1.09	2.99%

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

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### TOP GAINERS

COMPANY	04-Mar-19	CHANGE (%)
MCNICHOLS	0.56	9.80%
CUTIX	2.25	9.76%
NPFMCRFBK	1.58	9.72%
WEMABANK	0.84	9.09%
SOVRENINS	0.25	8.70%

### TOP LOSERS

COMPANY	04-Mar-19	CHANGE (%)
PZ	12.15	-9.67%
LIVESTOCK	0.61	-8.96%
CHIPLC	0.26	-7.14%
LAWUNION	0.52	-5.45%
UCAP	3.25	-2.99%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	32.74m	ZENITHBANK	702.73m
UBA	31.06m	DANGCEM	507.06m
ZENITHBANK	28.87m	GUARANTY	389.18m
ACCESS	21.01m	UBA	238.70m
TRANSCORP	16.78m	ACCESS	124.20m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.95	BUY
GUARANTY	57.00	37.20	BUY
FBNH	12.50	8.00	BUY
ZENITHBANK	33.00	24.50	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.20	BUY
DANGSUGAR	29.00	14.50	BUY
NESTLE	1 902.00	1 510.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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