

MARKET UPDATE

- The Nigerian bourse continued the week on a positive note as the All Share Index gained **14bps** today. The index is up **+2.36%** YTD.
- A total of 15 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, DIAMOND, UBA and FBNH.
- Value traded was up 32% today to \$9.60m and the day was characterized by more crosses. We saw these in GTB, ZENITH, DIAMOND, UBA and FBNH. Outside of the crosses it was another quiet day and we saw mostly international participation today. We expect another quiet day tomorrow as investors anticipate the release of FY numbers.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	05-Mar-19	04-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 173.66	32 129.94	↑ 0.14%	2.36%
Market Capitalisation (N'bn)	11 720.72	11 998.06	11 981.75	↑ 0.14%	2.37%
NSE BANKING	398.94	427.63	423.72	↑ 0.92%	7.19%
NSE PENSION	1 207.46	1 222.81	1 220.94	↑ 0.15%	1.27%
NSE CONSUMER GOODS	748.83	735.94	734.12	↑ 0.25%	-1.72%
NSE OIL AND GAS	302.23	299.14	299.51	↓ -0.12%	-1.02%
NSE 50	1 662.06	1 721.50	1 716.70	↑ 0.28%	3.58%
NSE INDUSTRIAL	1 237.88	1 277.22	1 280.46	↓ -0.25%	3.18%
NSE PREMIUM	2 195.03	2 251.67	2 254.09	↓ -0.11%	2.58%
NSE 30	1 417.15	1 447.55	1 443.26	↑ 0.30%	2.15%
Volume Traded (N'mn)	929.32	400.52	227.83	↑ 75.80%	-56.90%
Value (N'mn)	3 951.56	3 463.84	2 614.24	↑ 32.50%	-12.34%

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)*	65.80	65.67	0.13	↑	Daily
External Reserves (\$billion)	42.30	42.32	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	05-Mar-19	04-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.73	360.67	-0.94	-0.79%
EUR/NGN*	416.77	408.04	410.27	-2.23	-2.09%
GBP/NGN*	463.32	473.37	476.85	-3.48	2.17%

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

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TOP GAINERS

COMPANY	05-Mar-19	CHANGE (%)
MCNICHOLS	0.60	7.14%
DANGFLOUR	11.00	5.77%
UBN	7.00	4.48%
NASCON	20.00	4.17%
SOVRENINS	0.26	4.00%

TOP LOSERS

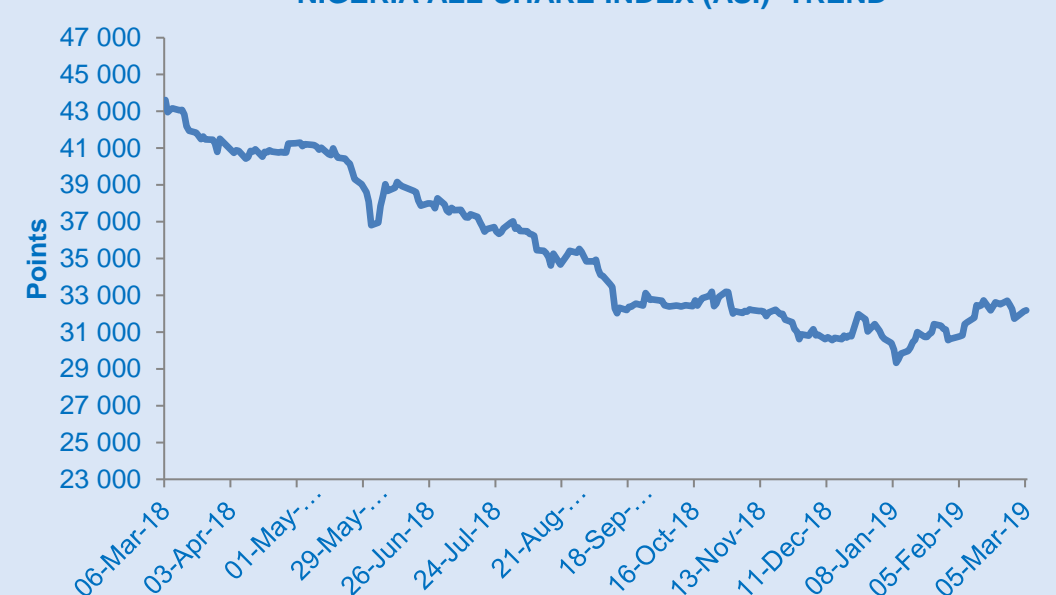
COMPANY	05-Mar-19	CHANGE (%)
REDSTAR	5.00	-9.09%
JAPAUOIL	0.21	-8.70%
MBENEFIT	0.25	-7.41%
NPFMCRFBK	1.47	-6.96%
CAVERTON	2.30	-6.12%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	119.79m	GUARANTY	1,218.17m
FBNH	44.39m	ZENITHBANK	603.82m
UBA	40.82m	FBNH	358.70m
GUARANTY	32.51m	UBA	314.48m
ZENITHBANK	24.40m	DIAMONDBANK	298.80m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.00	BUY
GUARANTY	57.00	37.60	BUY
FBNH	12.50	8.10	BUY
ZENITHBANK	33.00	24.70	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	14.65	BUY
NESTLE	1 902.00	1 510.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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