

MARKET UPDATE

- The Nigerian bourse closed a negative note as the All Share Index lost **35bps** today. The index is up **+1.84%** YTD.
- A total of 9 stocks gained points while 26 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY and ACCESS.
- Value traded was down 1.65% to \$7.612m. We saw another quiet day in Nigeria and this was surprising as we had expected some positive reactions to GTB's FY 18 numbers as was the case with ZENITH. We however did not see this and GTB actually lost -0.79%. We had expected FY numbers to be the next catalyst but this has not been the case. We saw crosses in GTB, ZENITHBANK and ACCESS today. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	07-Mar-19	06-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	32 010.06	32 121.74	↓ -0.35%	1.84%
Market Capitalisation (N'bn)	11 720.72	11 937.05	11 978.70	↓ -0.35%	1.85%
NSE BANKING	398.94	427.22	427.76	↓ -0.13%	7.09%
NSE PENSION	1 207.46	1 215.17	1 217.06	↓ -0.16%	0.64%
NSE CONSUMER GOODS	748.83	730.60	735.57	↓ -0.68%	-2.43%
NSE OIL AND GAS	302.23	291.11	293.95	↓ -0.97%	-3.68%
NSE 50	1 662.06	1 720.49	1 720.99	↓ -0.03%	3.52%
NSE INDUSTRIAL	1 237.88	1 255.16	1 260.03	↓ -0.39%	1.40%
NSE PREMIUM	2 195.03	2 239.11	2 249.10	↓ -0.44%	2.01%
NSE 30	1 417.15	1 442.67	1 446.50	↓ -0.26%	1.80%
Volume Traded (N'mn)	929.32	218.48	208.26	↑ 4.91%	-76.49%
Value (N'mn)	3 951.56	2 738.84	2 784.74	↓ -1.65%	-30.69%

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)*	65.94	65.99	-0.05	↓	Daily
External Reserves (\$billion)	42.30	42.47	-0.17	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	07-Mar-19	06-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.34	359.90	-0.56	-0.90%
EUR/NGN*	416.77	405.55	409.29	-3.74	-2.69%
GBP/NGN*	463.32	473.08	476.77	-3.69	2.11%

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

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TOP GAINERS

COMPANY	07-Mar-19	CHANGE (%)
CADBURY	11.00	7.84%
DANGFLOUR	11.35	4.13%
STANBIC	48.00	3.00%
CUSTODIAN	6.00	2.56%
FCMB	2.11	2.43%

TOP LOSERS

COMPANY	07-Mar-19	CHANGE (%)
UPL	2.03	-9.78%
UCAP	3.00	-9.09%
ROYALEX	0.32	-8.57%
PZ	11.10	-8.26%
CORNERST	0.23	-8.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	34.81m	ZENITHBANK	850.14m
ACCESS	29.21m	GUARANTY	847.21m
FBNH	28.98m	FBNH	235.11m
GUARANTY	22.54m	ACCESS	177.47m
UBA	14.42m	UBA	110.44m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.00	BUY
GUARANTY	57.00	37.65	BUY
FBNH	12.50	8.15	BUY
ZENITHBANK	33.00	24.60	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	14.60	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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