

MARKET UPDATE

- The Nigerian bourse closed a negative note as the All Share Index lost **90bps** today. The index is up **+0.66%** YTD.
- A total of 14 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – NESTLE, FBNH and DANGCEM.
- Value traded was up 5.08% to \$6.64m. It was a quiet start to the week and we only saw activity in a few names including NESTLE and DANGCEM where we saw crosses. Most investors are still on the sidelines and we expect this to be the case in the near term. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	11-Mar-19	08-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 636.66	31 924.51	↓ -0.90%	0.66%
Market Capitalisation (N'bn)	11 720.72	11 797.80	11 905.14	↓ -0.90%	0.66%
NSE BANKING	398.94	414.40	426.64	↓ -2.87%	3.88%
NSE PENSION	1 207.46	1 210.42	1 212.79	↓ -0.20%	0.25%
NSE CONSUMER GOODS	748.83	718.51	723.46	↓ -0.68%	-4.05%
NSE OIL AND GAS	302.23	291.86	291.84	↑ 0.01%	-3.43%
NSE 50	1 662.06	1 690.11	1 711.36	↓ -1.24%	1.69%
NSE INDUSTRIAL	1 237.88	1 248.96	1 254.54	↓ -0.44%	0.90%
NSE PREMIUM	2 195.03	2 245.17	2 241.37	↑ 0.17%	2.28%
NSE 30	1 417.15	1 420.99	1 438.19	↓ -1.20%	0.27%
Volume Traded (N'mn)	929.32	128.32	233.27	↓ -44.99%	-86.19%
Value (N'mn)	3 951.56	2 386.22	2 270.79	↑ 5.08%	-39.61%

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)*	66.34	65.74	0.60	↑	Daily
External Reserves (\$billion)	42.30	42.61	-0.31	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	11-Mar-19	08-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.59	359.48	0.11	-0.83%
EUR/NGN*	416.77	407.11	406.50	0.61	-2.32%
GBP/NGN*	463.32	473.45	470.92	2.53	2.19%

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

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TOP GAINERS

COMPANY	11-Mar-19	CHANGE (%)
CADBURY	12.10	10.00%
MBENEFIT	0.25	8.70%
NASCON	21.70	8.50%
UNIONDAC	0.30	3.45%
NPFMCRFB	1.60	3.23%

TOP LOSERS

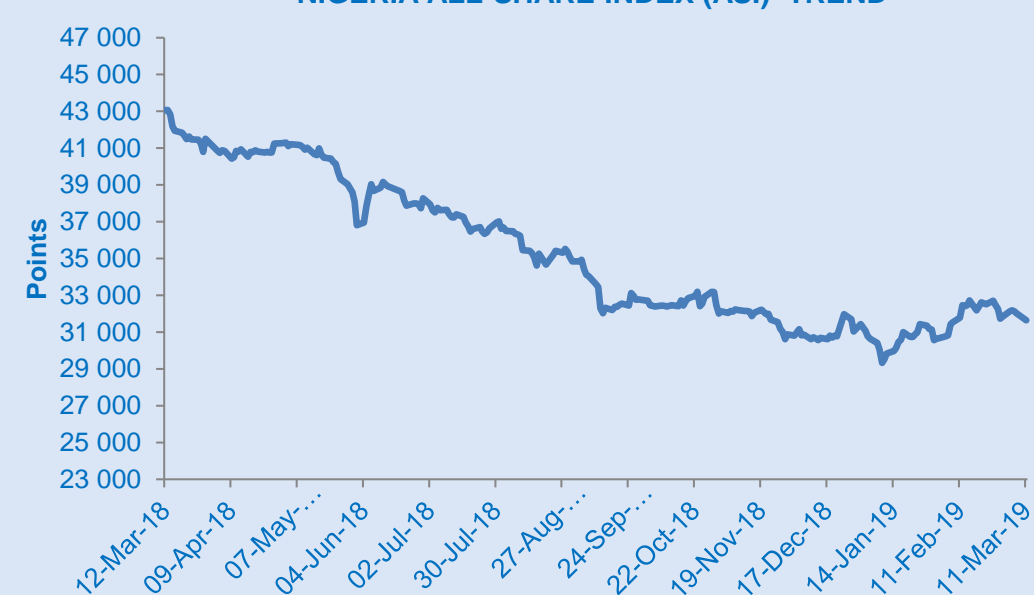
COMPANY	11-Mar-19	CHANGE (%)
CORNERSTONE	0.21	-8.70%
STERLINGBANK	2.15	-8.51%
ABBEYBDS	0.90	-8.16%
JAPAUOIL	0.20	-4.76%
WAPIC	0.40	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	34.06m	NESTLE	719.81m
ZENITHBANK	21.30m	ZENITHBANK	484.40m
UBA	17.53m	FBNH	279.11m
ACCESS	11.46m	DANGCEM	272.67m
GUARANTY	5.66m	GUARANTY	211.70m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.05	BUY
GUARANTY	57.00	37.30	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	22.75	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	79.00	BUY
NASCON	30.00	21.70	BUY
DANGSUGAR	29.00	14.55	BUY
NESTLE	1 902.00	1 480.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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