

MARKET UPDATE

- The Nigerian bourse closed a negative note as the All Share Index lost **22bps** today. The index is down - **0.92%** YTD. The ASI lost **245bps** this week.
- A total of 9 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, FBNH and NESTLE.
- Value traded was up 30% to \$9.25m. It was another quiet day today with a couple of results released in to the market. Access bank released results overnight and the market reacted negatively. UBA released numbers during the session and there was an initial positive reaction followed by a sell off again. We saw crosses in ZENITHBANK, NESTLE, FBNH and GTB. We expect a quiet start next week outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	15-Mar-19	14-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 142.72	31 210.79	↓ -0.22%	-0.92%
Market Capitalisation (N'bn)	11 720.72	11 613.60	11 638.99	↓ -0.22%	-0.91%
NSE BANKING	398.94	400.48	403.70	↓ -0.80%	0.39%
NSE PENSION	1 207.46	1 193.08	1 198.19	↓ -0.43%	-1.19%
NSE CONSUMER GOODS	748.83	720.32	720.55	↓ -0.03%	-3.81%
NSE OIL AND GAS	302.23	292.09	291.15	↑ 0.32%	-3.36%
NSE 50	1 662.06	1 668.43	1 671.73	↓ -0.20%	0.38%
NSE INDUSTRIAL	1 237.88	1 240.46	1 241.11	↓ -0.05%	0.21%
NSE PREMIUM	2 195.03	2 194.44	2 202.13	↓ -0.35%	-0.03%
NSE 30	1 417.15	1 401.60	1 404.23	↓ -0.19%	-1.10%
Volume Traded (N'mn)	929.32	209.54	177.04	↑ 18.36%	-77.45%
Value (N'mn)	3 951.56	3 329.06	2 559.41	↑ 30.07%	-15.75%

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)*	66.54	67.23	-0.69	↓	Daily
External Reserves (\$'billion)	42.30	42.93	-0.63	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	15-Mar-19	14-Mar-19	Change	YTD (%)
USD/NGN*	362.59	359.02	359.27	-0.25	-0.98%
EUR/NGN*	416.77	409.29	408.96	0.33	-1.79%
GBP/NGN*	463.32	479.19	479.08	0.11	3.43%

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

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TOP GAINERS

COMPANY	15-Mar-19	CHANGE (%)
ROYALEX	0.35	9.37%
JAIZBANK	0.54	5.88%
NEIMETH	0.67	3.08%
UBN	7.00	2.19%
OANDO	5.85	1.74%

TOP LOSERS

COMPANY	15-Mar-19	CHANGE (%)
IKEJAHOTEL	2.07	-10.00%
STERLINGBANK	2.31	-7.60%
UCAP	2.80	-6.67%
AFRIPRUD	3.80	-6.17%
FCMB	1.85	-5.61%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	39.96m	ZENITHBANK	877.86m
ZENITHBANK	39.60m	GUARANTY	841.86m
UBA	24.04m	NESTLE	452.26m
GUARANTY	23.91m	FBNH	326.69m
ACCESS	17.57m	UBA	181.86m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.80	BUY
GUARANTY	57.00	35.40	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	22.00	BUY
UNILEVER	67.00	38.70	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.70	BUY
DANGSUGAR	29.00	13.95	BUY
NESTLE	1 902.00	1 545.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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