

## MARKET UPDATE

- The Nigerian bourse opened the week on a negative note as the All Share Index shed **153bps** today. The index is down **-7.22%** YTD.
- A total of 13 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – MOBIL, TRIPPLEG, STANBIC, GUARANTY, ZENITH, FBNH and STERLNBK.
- Value traded today was up 50.55% to \$14.85m. We saw crosses in GUARANTY, ZENITH, STANBIC, STERLNBK, NB and DANGCEM. The market was still in a bearish mode and we saw general weakness across major sectors due to lack of demand even in quality names. While there is no new news, the concerns over the macro-economic story is not giving any comfort either. We expect a quiet trading session tomorrow outside of crosses.

INDICATOR	2019: OPEN	8-Apr-19	5-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,162.24	29,616.38	↓ -1.53%	-7.22%
Market Capitalisation (N'bn)	11,720.72	10,953.56	11,124.14	↓ -1.53%	-6.55%
NSE BANKING	398.94	369.81	379.35	↓ -2.51%	-7.30%
NSE PENSION	1,207.46	1,110.58	1,123.20	↓ -1.12%	-8.02%
NSE CONSUMER GOODS	748.83	653.97	656.29	↓ -0.35%	-12.67%
NSE OIL AND GAS	302.23	283.73	283.50	↑ 0.08%	-6.12%
NSE 50	1,662.06	1,548.51	1,573.83	↓ -1.61%	-6.83%
NSE INDUSTRIAL	1,237.88	1,149.13	1,159.38	↓ -0.88%	-7.17%
NSE PREMIUM	2,195.03	2,097.57	2,129.71	↓ -1.51%	-4.44%
NSE 30	1,417.15	1,302.41	1,324.07	↓ -1.64%	-8.10%
Volume Traded (N'mn)	929.32	454.70	400.93	↑ 13.41%	-51.07%
Value (N'mn)	3,951.56	5,256.96	3,491.79	↑ 50.55%	33.03%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	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)*	70.97	70.34	0.63	↑	Daily
External Reserves (\$'billion)	44.68	44.65	0.03	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	8-Apr-19	5-Apr-19	Change	YTD (%)
USD/NGN*	362.59	360.14	360.21	-0.07	-0.68%
EUR/NGN*	416.77	405.11	405.86	-0.75	-2.80%
GBP/NGN*	463.32	469.66	471.68	-2.01	1.37%

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

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## TOP GAINERS

COMPANY	8-Apr-19	CHANGE (%)
MBENEFIT	0.22	10.00%
NEIMETH	0.56	9.80%
LEARNAFRICA	1.34	8.94%
CHAMS	0.26	8.33%
ETERNA	4.25	6.25%

## TOP LOSERS

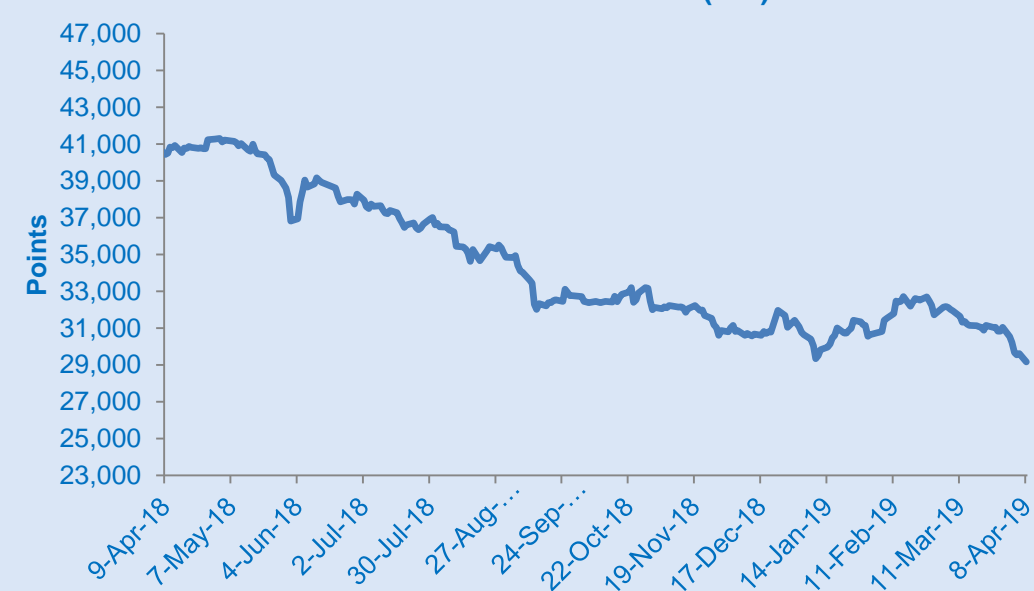
COMPANY	8-Apr-19	CHANGE (%)
FIDSON	4.05	-10.00%
TRIPPLEG	0.70	-9.09%
NPFMCRBK	1.36	-8.72%
CHIPLC	0.25	-7.41%
UBN	6.50	-7.14%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLNBK	93.42m	GUARANTY	2.66bn
GUARANTY	78.33m	ZENITHBANK	540.69m
TRIPPLEG	60.00m	MOBIL	326.92m
ZENITHBANK	26.64m	STERLNBK	242.19m
ACCESS	24.89m	NB	224.56m

## TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.60	BUY
GUARANTY	57.00	34.00	BUY
FBNH	12.50	7.30	BUY
ZENITHBANK	33.00	20.20	BUY
UNILEVER	67.00	35.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	13.75	BUY
NESTLE	1,902.00	1,450.00	BUY

## NIGERIA ALL-SHARE INDEX (ASI) TREND



8 April 2019

DAILY

**NIGERIAN MARKET WRAP**



Contact:

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