

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **17bps** today. The index is down **-8.22%** YTD. The ASI lost -1.247% this week.
- A total of 13 stocks gained points while 27 stocks lost points today.
- Structured/Cross Trades – ACCESS, NB, FBNH and DANGCEM.
- Value traded was down 33% to \$3.77m. We are seeing the market getting softer by the minute as investors continue to get disenfranchised with the performance of the market and Nigeria as a whole. There seems to be no immediate catalyst in the market at least for the first half of the year. Activities were quiet today with a few crosses recorded. There are still tiny pockets of interest but overall the market is net sell. We expect the quiet and bearish trend to continue next week.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	10-May-19	9-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	28,847.81	28,896.25	↓ -0.17%	-8.22%
Market Capitalisation (N'bn)	11,720.72	10,842.18	10,860.39	↓ -0.17%	-7.50%
NSE BANKING	398.94	370.27	371.23	↓ -0.26%	-7.19%
NSE PENSION	1,207.46	1,094.61	1,097.44	↓ -0.26%	-9.35%
NSE CONSUMER GOODS	748.83	669.53	668.69	↑ 0.13%	-10.59%
NSE OIL AND GAS	302.23	264.90	277.40	↓ -4.51%	-12.35%
NSE 50	1,662.06	1,535.34	1,532.25	↑ 0.20%	-7.62%
NSE INDUSTRIAL	1,237.88	1,096.75	1,096.75	↑ 0.00%	-11.40%
NSE PREMIUM	2,195.03	2,064.03	2,079.09	↓ -0.72%	-5.97%
NSE 30	1,417.15	1,294.53	1,296.45	↓ -0.15%	-8.65%
Volume Traded (N'mn)	929.32	235.05	214.85	↑ 9.40%	-74.71%
Value (N'mn)	3,951.56	1,359.97	2,050.48	↓ -33.68%	-65.58%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.25	11.31	-0.06	↓	Monthly
GDP growth rate (%)	2.38	1.81	0.57	↑	Quarterly
Oil price (Brent Crude)*	70.41	70.39	0.02	↑	Daily
External Reserves (\$'billion)	44.84	44.84	0.00	↔	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	10-May-19	9-May-19	Change	YTD (%)
USD/NGN*	362.59	360.32	360.32	0.00	-0.63%
EUR/NGN*	416.77	404.70	403.14	1.55	-2.90%
GBP/NGN*	463.32	469.13	467.59	1.54	1.25%

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

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### TOP GAINERS

COMPANY	10-May-19	CHANGE (%)
SOVRENINS	0.25	8.70%
NEM	2.50	7.76%
PRESTIGE	0.50	6.38%
STANBIC	46.00	5.26%
ROYALEX	0.24	4.35%

### TOP LOSERS

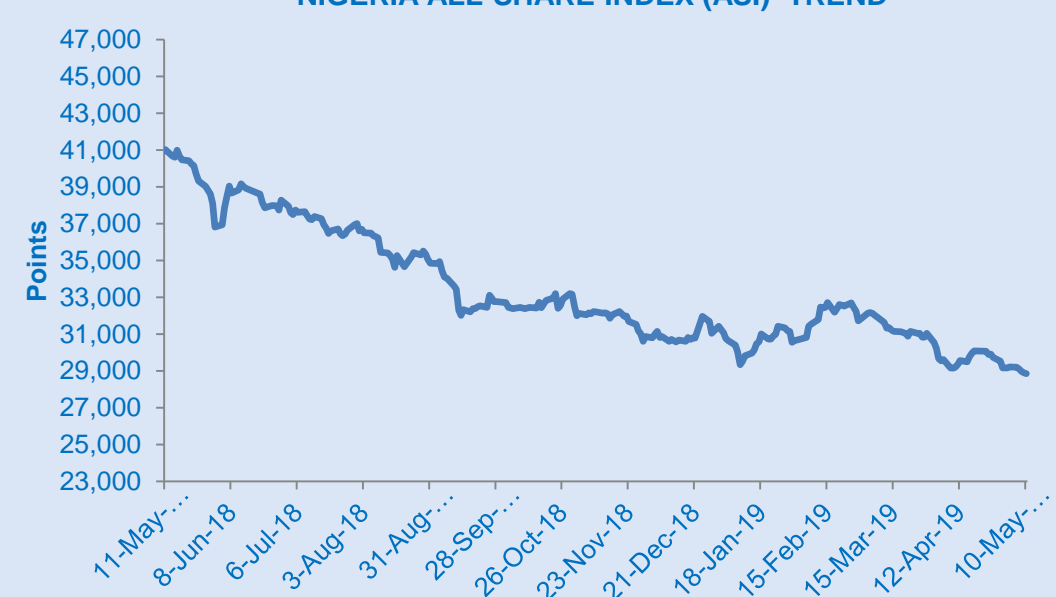
COMPANY	10-May-19	CHANGE (%)
ABCTRANS	0.27	-10.00%
SEPLAT	522.00	-9.98%
AFRIPRUD	3.54	-9.92%
NEIMETH	0.50	-9.09%
CHAMS	0.40	-9.09%

COMPANY	VOLUME	COMPANY	VALUE (N)
SOVRENINS	44.52m	ZENITHBANK	331.89m
STERLN BANK	24.69m	ACCESS	147.47m
ACCESS	20.97m	NB	132.87m
ZENITHBANK	16.64m	FBNH	117.78m
TRANSCORP	16.38m	DANGCEM	100.95m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.10	BUY
GUARANTY	57.00	32.00	BUY
FBNH	12.50	7.25	BUY
ZENITHBANK	33.00	20.00	BUY
UNILEVER	67.00	31.00	BUY
OKOMUOIL	101.00	70.00	BUY
NASCON	30.00	17.95	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1,902.00	1,520.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



10 May 2019

DAILY

NIGERIAN MARKET WRAP



Contact:

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