

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **62bps** today. The index is down **-11.55%** YTD. The ASI gained **325bps** this week.
- A total of 24 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – NESTLE, STANBIC and ACCESS.
- Value traded was down 31.54% today to \$8.48m. We saw a continuation of the reversal in the downward trend in the market today - largely due to a slowdown in some international selling. It seems that most of the quality names have finally bottomed out and could likely continue their upward trend slowly. Local investors are still largely quiet. Major crosses were in NESTLE and STANBIC. We expect to see a continuation in the upward momentum in the market next week.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	23-Aug-19	22-Aug-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,800.17	27,629.66	↑ 0.62%	-11.55%
Market Capitalisation (N'bn)	11,720.72	13,524.48	13,441.53	↑ 0.62%	15.39%
NSE BANKING	398.94	332.70	323.82	↑ 2.74%	-16.60%
NSE PENSION	1,207.46	951.55	941.56	↑ 1.06%	-21.19%
NSE CONSUMER GOODS	748.83	529.47	523.88	↑ 1.07%	-29.29%
NSE OIL AND GAS	302.23	222.34	219.69	↑ 1.21%	-26.43%
NSE 50	1,662.06	1,298.40	1,283.58	↑ 1.15%	-21.88%
NSE INDUSTRIAL	1,237.88	1,087.44	1,084.50	↑ 0.27%	-12.15%
NSE PREMIUM	2,195.03	2,351.62	2,345.10	↑ 0.28%	7.13%
NSE 30	1,417.15	1,112.65	1,100.02	↑ 1.15%	-21.49%
Volume Traded (N'mn)	929.32	339.62	272.60	↑ 24.59%	-63.45%
Value (N'mn)	3,951.56	3,078.83	4,497.57	↓ -31.54%	-22.09%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.22	11.40	-0.18	↓	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	59.21	59.92	-0.71	↓	Daily
External Reserves (\$'billion)	44.25	44.39	-0.14	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	23-Aug-19	22-Aug-19	Change	YTD (%)
USD/NGN*	362.59	362.61	360.86	1.75	0.01%
EUR/NGN*	416.77	401.12	402.10	-0.97	-3.75%
GBP/NGN*	463.32	443.27	444.70	-1.43	-4.33%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	23-Aug-19	CHANGE (%)
MAYBAKER	2.10	9.95%
CUTIX	1.55	9.93%
UNILEVER	29.45	9.07%
CILEASING	7.30	8.96%
LAWUNION	0.39	8.33%

TOP LOSERS

COMPANY	23-Aug-19	CHANGE (%)
TRIPPLEG	0.63	-10.00%
CHIPLC	0.28	-9.68%
UNITYBANK	0.63	-8.70%
LINKASSUR	0.48	-7.69%
CONTINSURE	1.30	-7.14%

COMPANY	VOLUME	COMPANY	VALUE (N)
SOVRENINS	907.25m	NESTLE	540.18m
FBNH	80.12m	FBNH	401.08m
COURTEVILLE	55.06m	ZENITHBANK	318.70m
ACCESS	36.42m	STANBIC	300.29m
TRANSCORP	34.56m	ACCESS	236.62m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,230.00	BUY
OKOMUOIL	80.00	40.15	BUY
GUARANTY	57.40	27.90	BUY
ZENITHBANK	37.00	18.60	BUY
UNILEVER	36.00	29.45	BUY
NASCON	30.00	12.50	BUY
DANGSUGAR	21.00	9.50	BUY
FBNH	12.50	5.00	BUY
ACCESS	8.50	6.65	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



23 August 2019

DAILY

NIGERIAN MARKET WRAP



Contact:

Stanbic IBTC Stockbrokers Moving Forward™
(Member of The Nigerian Stock Exchange)

www.stanbicibtstockbrokers.com