

MARKET UPDATE

- The Nigerian bourse closed on a positive note today as the All Share Index advanced by **88bps**; Year-to-date, the index is down **-13.20%**.
- A total of 17 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, DANGCEM and NB.
- Value traded today was up 46% to \$7.928m. It was all about more crosses and we saw these in GTB, ZENITH DANGCEM and NB. There was decent demand for GTB as we saw investors queuing on the bid all the way up to N38.00 levels where there was finally some supply but market closed with unmet demand of about 12m in the name. Elsewhere it was pretty much quit outside of blocks. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	29-Oct-18	26-Oct-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	33 196.07	32 907.33	↑ 0.88%	-13.20%
Market Capitalisation (N'bn)	13 609.47	12 119.13	12 013.72	↑ 0.88%	-10.95%
NSE BANKING	475.44	429.22	420.89	↑ 1.98%	-9.72%
NSE PENSION	1 379.74	1 223.91	1 218.91	↑ 0.41%	-11.29%
NSE CONSUMER GOODS	976.10	737.32	738.56	↓ -0.17%	-24.46%
NSE OIL AND GAS	330.69	296.90	297.65	↓ -0.25%	-10.22%
NSE 50	1 950.09	1 728.19	1 709.01	↑ 1.12%	-11.38%
NSE INDUSTRIAL	1 975.59	1 464.68	1 458.35	↑ 0.43%	-25.86%
NSE PREMIUM	2 564.13	2 432.46	2 414.24	↑ 0.75%	-5.14%
NSE 30	1 746.68	1 491.73	1 476.17	↑ 1.05%	-14.60%
Volume Traded (N'mn)	536.84	150.50	280.31	↓ -46.31%	-71.97%
Value (N'mn)	2 742.97	2 877.18	1 961.86	↑ 46.66%	4.89%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.23	0.05	↑	Monthly
GDP growth rate (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	77.34	77.62	-0.28	↓	Daily
External Reserves (\$billion)	42.34	42.41	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	29-Oct-18	26-Oct-18	Change	YTD (%)
USD/NGN*	359.99	363.66	362.93	-0.73	0.20%
EUR/NGN*	431.58	414.33	413.87	-0.46	0.11%
GBP/NGN*	476.85	466.17	465.69	-0.48	0.10%

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

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TOP GAINERS

COMPANY	29-Oct-18	CHANGE (%)
CHIPLC	0.33	10.00%
LASACO	0.32	6.67%
STANBIC	49.00	6.52%
WAPIC	0.44	4.76%
GUARANTY	38.50	4.05%

TOP LOSERS

COMPANY	29-Oct-18	CHANGE (%)
UNITYBANK	0.81	-10.00%
DIAMOND	1.30	-9.72%
ROYALEX	0.20	-9.09%
AIICO	0.72	-8.86%
MEYER	0.62	-8.82%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	31.08m	GUARANTY	1,066.47m
ZENITHBANK	28.40m	ZENITHBANK	689.83m
FCMB	15.34m	DANGCEM	479.38m
FBNH	10.47m	INTBREW	169.83m
FIDELITY	9.02m	FBNH	94.07m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.95	BUY
GUARANTY	57.00	38.50	BUY
FBNH	12.50	9.00	BUY
ZENITHBANK	33.00	24.45	BUY
UNILEVER	67.00	43.00	BUY
OKOMUOIL	101.00	79.80	BUY
NASCON	30.00	18.50	BUY
DANGSUGAR	29.00	14.60	BUY
NESTLE	1 902.00	1 380.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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