

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **82bps** today after six consecutive trading days of losses. The index is down **-0.93%** YTD. The ASI was flat week-on-week **(-1bp)**.
- A total of 22 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS, GUARANTY, DANGCEM.
- Value traded was marginally up by 6% today to \$7.3m. We saw cross of 50m Access at N7.55 at open (local participation); crosses were also recorded in Zenith Bank, Guaranty and Dangcem. There was renewed buying interests in quality banking names and these interests could also be seen in other sectors; thus, the ASI recovered from the earlier week's losses. While there is no evident catalyst for these interests, volumes are still moderate and market is quiet outside of crosses. We expect the quiet trend to continue next week amidst block trades.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	22-Mar-19	21-Mar-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	31,139.35	30,885.31	↑ 0.82%	-0.93%
Market Capitalisation (N'bn)	11,720.72	11,612.35	11,517.61	↑ 0.82%	-0.92%
NSE BANKING	398.94	415.77	410.16	↑ 1.37%	4.22%
NSE PENSION	1,207.46	1,201.54	1,194.31	↑ 0.61%	-0.49%
NSE CONSUMER GOODS	748.83	703.73	700.93	↑ 0.40%	-6.02%
NSE OIL AND GAS	302.23	280.54	281.56	↓ -0.36%	-7.18%
NSE 50	1,662.06	1,656.92	1,645.16	↑ 0.71%	-0.31%
NSE INDUSTRIAL	1,237.88	1,270.51	1,248.98	↑ 1.72%	2.64%
NSE PREMIUM	2,195.03	2,200.40	2,186.58	↑ 0.63%	0.24%
NSE 30	1,417.15	1,398.78	1,388.05	↑ 0.77%	-1.30%
Volume Traded (N'mn)	929.32	230.73	249.71	↓ -7.60%	-75.17%
Value (N'mn)	3,951.56	2,616.47	2,471.88	↑ 5.85%	-33.79%

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)*	66.94	67.86	-0.92	↓	Daily
External Reserves (\$billion)	43.51	43.41	0.10	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	22-Mar-19	21-Mar-19	Change	YTD (%)
USD/NGN*	362.59	360.10	360.35	-0.25	-0.69%
EUR/NGN*	416.77	407.20	409.85	-2.65	-2.30%
GBP/NGN*	463.32	475.84	471.57	4.28	2.70%

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

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TOP GAINERS

COMPANY	22-Mar-19	CHANGE (%)
PRESTIGE	0.55	10.00%
MEYER	0.59	9.62%
INTBREW	26.00	8.11%
WAPIC	0.42	7.69%
CCNN	20.90	4.50%

TOP LOSERS

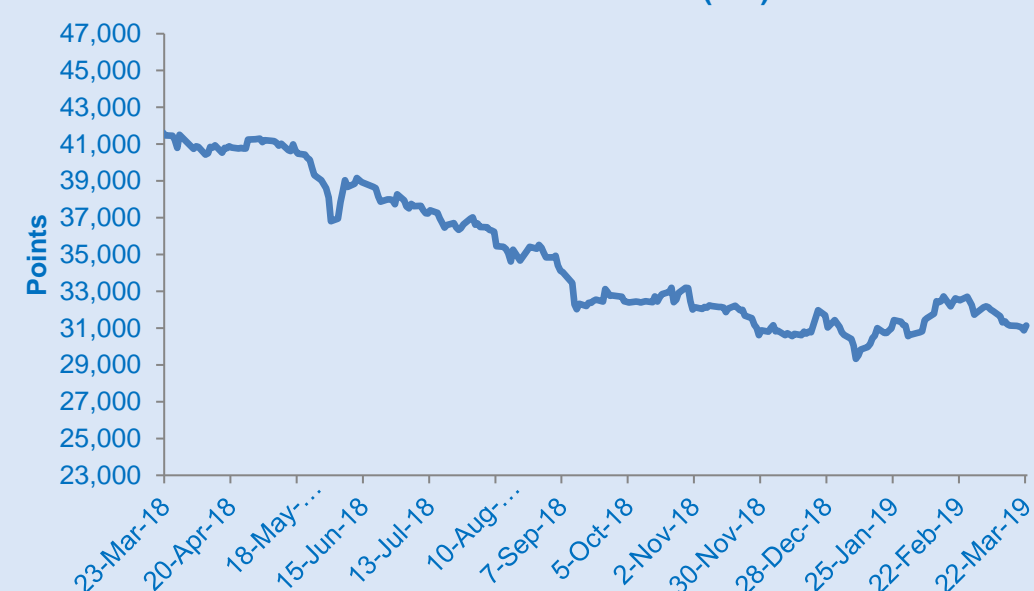
COMPANY	22-Mar-19	CHANGE (%)
CADBURY	9.90	-10.00%
UPL	1.85	-9.76%
UAC-PROP	1.70	-8.60%
REGALINS	0.24	-7.69%
PZ	10.50	-6.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	98.93m	ACCESS	722.23m
ZENITHBANK	21.05m	GUARANTY	589.57m
GUARANTY	15.85m	ZENITHBANK	463.30m
STERLNBANK	11.10m	NESTLE	216.10m
WAPIC	8.20m	DANGCEM	68.78m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.85	BUY
GUARANTY	57.00	37.50	BUY
FBNH	12.50	8.25	BUY
ZENITHBANK	33.00	22.05	BUY
UNILEVER	67.00	38.50	BUY
OKOMUOIL	101.00	79.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1,902.00	1,500.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



22 March 2019

DAILY

NIGERIAN MARKET WRAP



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