

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **4bps** today. The index is down - **4.31%** YTD.
- A total of 20 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – UNILEVER, ZENITHBANK, GTB, STANBIC, UBA and DANGCEM.
- Value traded was up 109% today to \$10.13m. The market was quiet again outside of a few crosses and we saw 40m UNILEVER crossed in the closing auction (foreign buyer and seller). Elsewhere we saw 10m ZENITH crossed as well as 1.3m STANBIC. It was announced today that Olam International had made an offer to acquire Dangote Flour Mills and this caused a positive reaction in the market. Dangote Flour closed on full bid with a bid strength of about 44m shares at limit up of 11.75. We expect this interest to continue tomorrow and to see more of the same trend elsewhere – quiet outside of crosses.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	23-Apr-19	18-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	30,076.00	30,086.91	↓ -0.04%	-4.31%
Market Capitalisation (N'bn)	11,720.72	11,303.07	11,300.65	↑ 0.02%	-3.56%
NSE BANKING	398.94	384.53	386.23	↓ -0.44%	-3.61%
NSE PENSION	1,207.46	1,138.31	1,144.89	↓ -0.57%	-5.73%
NSE CONSUMER GOODS	748.83	682.42	690.82	↓ -1.22%	-8.87%
NSE OIL AND GAS	302.23	276.84	278.43	↓ -0.57%	-8.40%
NSE 50	1,662.06	1,599.77	1,603.01	↓ -0.20%	-3.75%
NSE INDUSTRIAL	1,237.88	1,161.61	1,156.66	↑ 0.43%	-6.16%
NSE PREMIUM	2,195.03	2,186.54	2,163.63	↑ 1.06%	-0.39%
NSE 30	1,417.15	1,348.47	1,351.59	↓ -0.23%	-4.85%
Volume Traded (N'mn)	929.32	316.13	226.98	↑ 39.28%	-65.98%
Value (N'mn)	3,951.56	3,646.14	1,739.07	↑ 109.66%	-7.73%

### 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)*	74.41	74.04	0.37	↑	Daily
External Reserves (\$'billion)	44.74	44.74	0.00	↔	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	23-Apr-19	18-Apr-19	Change	YTD (%)
USD/NGN*	362.59	360.24	360.17	0.07	-0.65%
EUR/NGN*	416.77	402.59	404.70	-2.11	-3.40%
GBP/NGN*	463.32	465.08	466.67	-1.59	0.38%

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

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### TOP GAINERS

COMPANY	23-Apr-19	CHANGE (%)
JAPAUOIL	0.22	10.00%
DANGFLOUR	11.75	9.81%
FIRSTALUM	0.45	9.76%
VITAFOAM	3.84	9.71%
TRANSEXP	0.81	9.46%

### TOP LOSERS

COMPANY	23-Apr-19	CHANGE (%)
GUINNESS	54.00	-10.00%
FO	24.30	-9.83%
UNILEVER	31.00	-8.82%
CUSTODIAN	6.00	-5.51%
NPFMCRFB	1.39	-5.44%

COMPANY	VOLUME	COMPANY	VALUE (N)
JAPAUOIL	69.05m	UNILEVER	1,277.07m
UNILEVER	40.87m	ZENITHBANK	516.74m
STERLN BANK	38.80m	GUARANTY	425.31m
UBA	34.27m	UBA	234.49m
ACCESS	24.89m	DANGCEM	198.05m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.90	BUY
GUARANTY	57.00	34.10	BUY
FBNH	12.50	8.00	BUY
ZENITHBANK	33.00	20.90	BUY
UNILEVER	67.00	31.00	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	19.25	BUY
DANGSUGAR	29.00	14.25	BUY
NESTLE	1,902.00	1,580.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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