

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **60bps** today. The index is down **-5.38%** YTD. The ASI shed **-1.15%** this week.
- A total of 23 stocks gained points while 26 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, UBA and DANGCEM.
- Value traded was down -78% today to \$4.29m. It was a very quiet session today with very few crosses. The rally in DANGFLOUR continued today with a bid strength of 57m at N15.55 and it was further announced that DANGFLOUR would be recommending the offer from Olam International to their shareholders for consideration with further details to be announced later. Outside of this, activities were very low. We expect another quiet session next week.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	26-Apr-19	25-Apr-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,740.41	29,919.44	↓ -0.60%	-5.38%
Market Capitalisation (N'bn)	11,720.72	11,176.95	11,244.23	↓ -0.60%	-4.64%
NSE BANKING	398.94	385.87	388.58	↓ -0.70%	-3.28%
NSE PENSION	1,207.46	1,113.76	1,125.92	↓ -1.08%	-7.76%
NSE CONSUMER GOODS	748.83	673.00	675.22	↓ -0.33%	-10.13%
NSE OIL AND GAS	302.23	279.64	274.45	↑ 1.89%	-7.47%
NSE 50	1,662.06	1,583.08	1,596.47	↓ -0.84%	-4.75%
NSE INDUSTRIAL	1,237.88	1,148.47	1,151.27	↓ -0.24%	-7.22%
NSE PREMIUM	2,195.03	2,149.97	2,173.52	↓ -1.08%	-2.05%
NSE 30	1,417.15	1,332.75	1,343.40	↓ -0.79%	-5.96%
Volume Traded (N'mn)	929.32	244.47	567.26	↓ -56.90%	-73.69%
Value (N'mn)	3,951.56	1,542.28	7,271.35	↓ -78.79%	-60.97%

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)*	71.87	74.35	-2.48	↓	Daily
External Reserves (\$'billion)	44.79	44.78	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	26-Apr-19	25-Apr-19	Change	YTD (%)
USD/NGN*	362.59	359.71	359.66	0.05	-0.79%
EUR/NGN*	416.77	401.32	401.05	0.27	-3.71%
GBP/NGN*	463.32	465.00	464.66	0.34	0.36%

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

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TOP GAINERS

COMPANY	26-Apr-19	CHANGE (%)
DANGFLOUR	15.55	9.89%
NEIMETH	0.67	9.84%
CUTIX	2.05	9.63%
FO	29.20	9.36%
OANDO	5.30	9.28%

TOP LOSERS

COMPANY	26-Apr-19	CHANGE (%)
OKOMUOIL	72.00	-10.00%
UNIONDICON	12.15	-9.67%
PREMINTS	9.40	-9.62%
ABCTRANS	0.30	-9.09%
PRESTIGE	0.50	-9.09%

COMPANY	VOLUME	COMPANY	VALUE (N)
JAPAUOIL	56.56m	ZENITHBANK	241.20m
UBA	29.99m	UBA	204.27m
WEMABANK	25.31m	DANGCEM	129.42m
ACCESS	18.06m	ACCESS	122.06m
TRANSCOR	17.23m	GUARANTY	121.53m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.60	BUY
GUARANTY	57.00	34.20	BUY
FBNH	12.50	7.25	BUY
ZENITHBANK	33.00	21.35	BUY
UNILEVER	67.00	31.00	BUY
OKOMUOIL	101.00	72.00	BUY
NASCON	30.00	19.00	BUY
DANGSUGAR	29.00	14.25	BUY
NESTLE	1,902.00	1,550.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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