

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **22bps** today. The index is down **-9.57%** YTD.
- A total of 20 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE and UBA.
- Value traded was down 3% to \$7.45m today. It was another quiet day again today with crosses in GTB, ZENITH, NESTLE and UBA. The market is still bearish with very little pockets of interest in the quality names. Participation is still skewed towards international investors in our view. We expect another quiet session.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	14-May-19	13-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	28,422.76	28,484.44	↓ -0.22%	-9.57%
Market Capitalisation (N'bn)	11,720.72	10,678.15	10,701.32	↓ -0.22%	-8.90%
NSE BANKING	398.94	364.54	359.90	↑ 1.29%	-8.62%
NSE PENSION	1,207.46	1,083.36	1,083.65	↓ -0.03%	-10.28%
NSE CONSUMER GOODS	748.83	647.92	658.99	↓ -1.68%	-13.48%
NSE OIL AND GAS	302.23	263.91	262.12	↑ 0.68%	-12.68%
NSE 50	1,662.06	1,513.25	1,524.77	↓ -0.76%	-8.95%
NSE INDUSTRIAL	1,237.88	1,088.89	1,095.12	↓ -0.57%	-12.04%
NSE PREMIUM	2,195.03	2,048.37	2,047.05	↑ 0.06%	-6.68%
NSE 30	1,417.15	1,273.38	1,276.99	↓ -0.28%	-10.15%
Volume Traded (N'mn)	929.32	200.07	214.68	↓ -6.81%	-78.47%
Value (N'mn)	3,951.56	2,690.83	2,784.17	↓ -3.35%	-31.90%

### 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)*	71.14	70.23	0.91	↑	Daily
External Reserves (\$'billion)	44.88	44.85	0.03	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	14-May-19	13-May-19	Change	YTD (%)
USD/NGN*	362.59	360.59	360.74	-0.15	-0.55%
EUR/NGN*	416.77	404.33	403.43	0.90	-2.99%
GBP/NGN*	463.32	465.87	465.86	0.01	0.55%

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

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### TOP GAINERS

COMPANY	14-May-19	CHANGE (%)
NEIMETH	0.60	9.09%
COURTVILLE	0.26	8.33%
THOMASWYATT	0.27	8.00%
AGLEVENT	0.28	7.69%
JAPAUOIL	0.30	7.14%

### TOP LOSERS

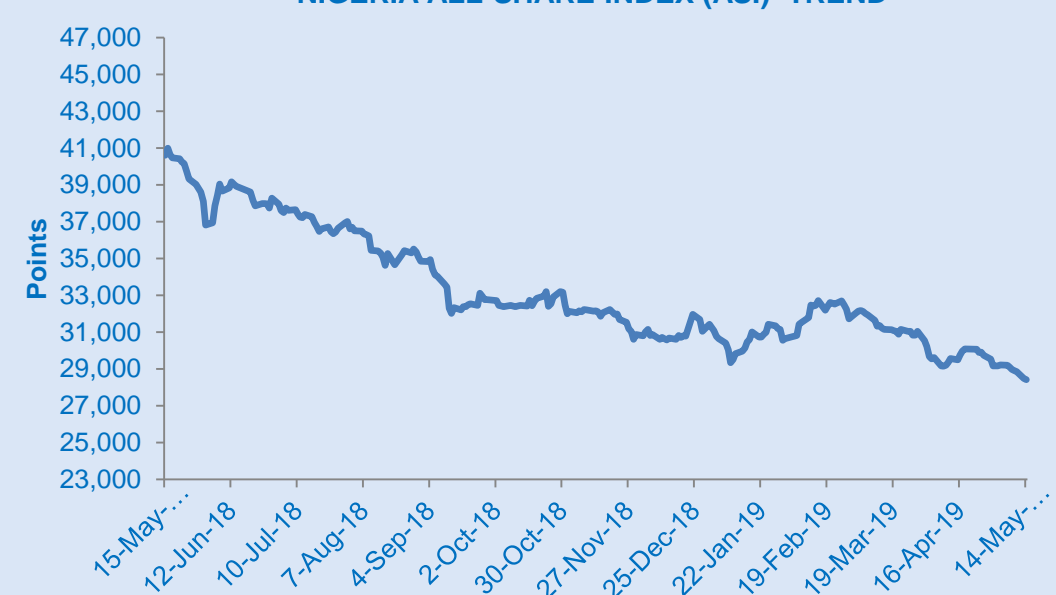
COMPANY	14-May-19	CHANGE (%)
UPL	1.67	-9.73%
ROYALEX	0.22	-8.33%
CHAMS	0.33	-8.33%
GOLDINSURE	0.20	-4.76%
HONYFLOUR	1.10	-4.35%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	33.11m	GUARANTY	1,029.31m
ZENITHBANK	27.02m	ZENITHBANK	537.43m
ACCESS	23.03m	NESTLE	310.04m
UBA	19.38m	ACCESS	155.61m
FBNH	8.89m	UBA	119.49m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.80	BUY
GUARANTY	57.40	31.60	BUY
FBNH	12.50	7.25	BUY
ZENITHBANK	37.00	20.00	BUY
UNILEVER	36.00	31.00	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	17.95	BUY
DANGSUGAR	21.00	13.60	BUY
NESTLE	1,901.00	1,430.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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