

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **174bps** today. The index is down **-6.54%** YTD.
- A total of 17 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – MTN, GTB, NB and ZENITHBANK.
- Value traded was up 5% to \$22.03m still on the back of trades in MTN and as the stock closed on bid with bid strength of about 130mshares. We saw more crosses going through in MTN today the biggest of which were 2 clips of 25m shares each – local buyer and seller. MTN closed at 119.75 (+9.96%). We expect it will open on bid again tomorrow as there is still a significant amount of unsatisfied demand. Elsewhere we saw some crosses in GTB, NB and ZENITH. We expect the market to be quiet again outside of trades in MTN.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	20-May-19	17-May-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	29,373.40	28,871.93	↑ 1.74%	-6.54%
Market Capitalisation (N'bn)	11,720.72	12,937.62	12,716.75	↑ 1.74%	10.38%
NSE BANKING	398.94	350.46	354.30	↓ -1.08%	-12.15%
NSE PENSION	1,207.46	1,060.18	1,065.89	↓ -0.54%	-12.20%
NSE CONSUMER GOODS	748.83	641.99	641.87	↑ 0.02%	-14.27%
NSE OIL AND GAS	302.23	255.89	258.76	↓ -1.11%	-15.33%
NSE 50	1,662.06	1,490.46	1,489.48	↑ 0.07%	-10.32%
NSE INDUSTRIAL	1,237.88	1,053.75	1,054.20	↓ -0.04%	-14.87%
NSE PREMIUM	2,195.03	2,211.42	2,138.26	↑ 3.42%	0.75%
NSE 30	1,417.15	1,252.93	1,255.43	↓ -0.20%	-11.59%
Volume Traded (N'mn)	929.32	213.84	267.83	↓ -20.16%	-76.99%
Value (N'mn)	3,951.56	7,931.82	7,532.85	↑ 5.30%	100.73%

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)*	72.67	72.21	0.46	↑	Daily
External Reserves (\$'billion)	45.00	44.98	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	20-May-19	17-May-19	Change	YTD (%)
USD/NGN*	362.59	360.21	360.15	0.06	-0.66%
EUR/NGN*	416.77	401.99	401.10	0.89	-3.54%
GBP/NGN*	463.32	458.60	457.06	1.55	-1.02%

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

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TOP GAINERS

COMPANY	20-May-19	CHANGE (%)
MCNICHOLS	0.55	10.00%
MTNN	119.75	9.96%
THOMASWYATT	0.34	9.68%
LIVESTOCK	0.70	9.37%
LINKASSURE	0.48	9.09%

TOP LOSERS

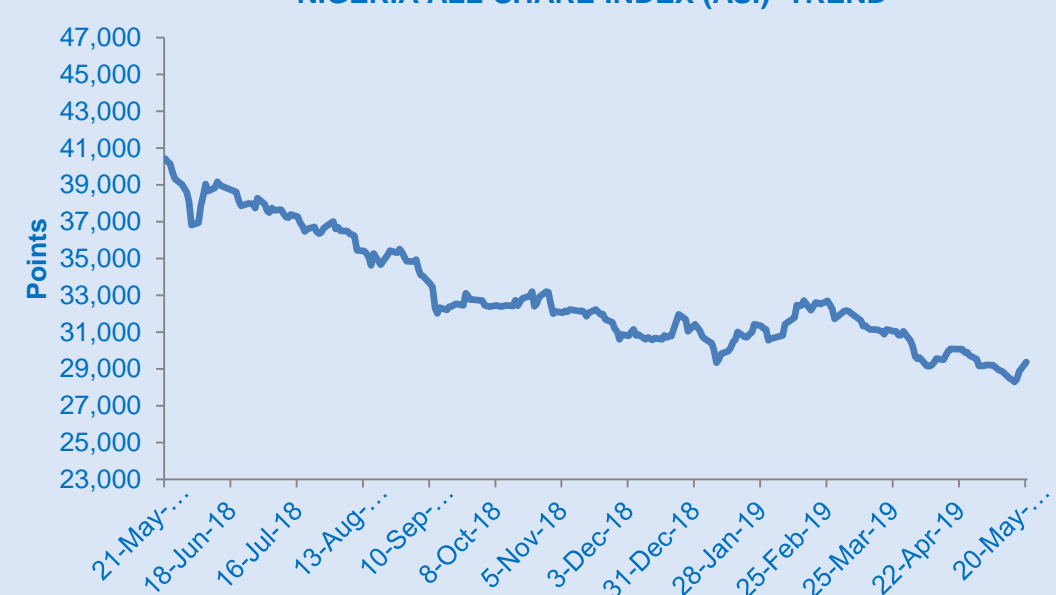
COMPANY	20-May-19	CHANGE (%)
FO	25.55	-9.88%
ETRANZACT	2.38	-9.85%
NEIMETH	0.56	-8.20%
STERLNBANK	2.30	-8.00%
ACCESS	6.10	-5.43%

COMPANY	VOLUME	COMPANY	VALUE (N)
MTNN	51.40m	MTNN	6,155.35m
FBNH	17.38m	GUARANTY	464.02m
UBA	17.20m	NB	294.37m
NAHCO	15.57m	ZENITHBANK	249.62m
GTB	15.25m	FBNH	121.67m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.10	BUY
GUARANTY	57.40	30.40	BUY
FBNH	12.50	7.00	BUY
ZENITHBANK	37.00	19.65	BUY
UNILEVER	36.00	32.00	BUY
OKOMUOIL	80.00	74.00	BUY
NASCON	30.00	17.95	BUY
DANGSUGAR	21.00	13.40	BUY
NESTLE	1,901.00	1,430.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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