

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **108bps** today. The index is down - **12.98%** YTD.
- A total of 6 stocks gained points while 28 stocks lost points today.
- Structured/Cross Trades – NB.
- Value traded was up 218% today to \$7.81m. It was another extremely quiet day save for an early action in NB where we saw over 36m shares crossed at N52.50 (foreign participation). Elsewhere we saw bearish sentiments across all sectors. We expect another bearish and quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	24-Sep-19	23-Sep-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,352.24	27,650.28	↓ -1.08%	-12.98%
Market Capitalisation (N'bn)	11,720.72	13,314.95	13,460.04	↓ -1.08%	13.60%
NSE BANKING	398.94	336.65	344.91	↓ -2.39%	-15.61%
NSE PENSION	1,207.46	969.85	985.63	↓ -1.60%	-19.68%
NSE CONSUMER GOODS	748.83	529.90	531.79	↓ -0.36%	-29.24%
NSE OIL AND GAS	302.23	212.01	213.14	↓ -0.53%	-29.85%
NSE 50	1,662.06	1,298.07	1,319.25	↓ -1.61%	-21.90%
NSE INDUSTRIAL	1,237.88	1,089.09	1,090.96	↓ -0.17%	-12.02%
NSE PREMIUM	2,195.03	2,304.29	2,323.12	↓ -0.81%	4.98%
NSE 30	1,417.15	1,109.86	1,128.56	↓ -1.66%	-21.68%
Volume Traded (N'mn)	929.32	154.03	109.56	↑ 40.59%	-83.43%
Value (N'mn)	3,951.56	2,825.18	888.17	↑ 218.09%	-28.50%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.22	11.40	-0.18	↓	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	63.63	64.77	-1.14	↓	Daily
External Reserves (\$'billion)	42.36	42.41	-0.05	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	24-Sep-19	23-Sep-19	Change	YTD (%)
USD/NGN*	362.59	361.73	361.70	0.03	-0.24%
EUR/NGN*	416.77	397.79	397.98	-0.19	-4.55%
GBP/NGN*	463.32	450.97	450.34	0.63	-2.67%

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

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TOP GAINERS

COMPANY	24-Sep-19	CHANGE (%)
ABCTRANS	0.34	9.68%
NPFMCRFBK	1.22	7.96%
UACN	7.65	6.99%
COURTVILLE	0.21	5.00%
JAIZBANK	0.45	4.65%

TOP LOSERS

COMPANY	24-Sep-19	CHANGE (%)
CADBURY	10.45	-9.91%
STERLNBANK	2.01	-8.64%
STANBIC	39.30	-8.28%
CORNERST	0.39	-7.14%
DANGSUGAR	10.35	-6.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
NB	37.28m	NB	1,956.52m
TRANSCORP	23.09m	GUARANTY	137.34m
FBNH	13.34m	ZENITHBANK	121.04m
UBA	9.86m	MTNN	79.58m
UAC-PROP	7.54m	FBNH	72.81m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,215.10	BUY
OKOMUOIL	80.00	54.95	BUY
GUARANTY	57.40	28.25	BUY
ZENITHBANK	37.00	18.55	BUY
UNILEVER	36.00	29.00	BUY
NASCON	30.00	13.40	BUY
DANGSUGAR	21.00	10.35	BUY
FBNH	12.50	5.40	BUY
ACCESS	8.50	6.85	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

**NIGERIAN MARKET
WRAP**



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