

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **79bps** today. The index is down **-15.37%** YTD.
- A total of 12 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – CUSTODIAN, DANGCEM, GUARANTY, WAPCO, GUINNESS, FBNH, ACCESS.
- Value traded was up 191% today to \$20.45m. There was an off-market cross early in the day in Custodian (\$6.97m in value) where 348m shares were crossed at N7.25 (local buyer, foreign seller). Elsewhere we saw crosses in Guaranty, Wapco, Guinness, FBNH, Access and Zenith. In the later part of the session, Dangcem was hit -3.91% to N145.00 for a cross of 12m shares there (foreign-to-foreign). Activities were still concentrated in quality names and participation skewed towards foreign investors. We expect the quiet and bearish sentiments to continue tomorrow with some bargain hunting in quality names to take advantage of the current low levels.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	9-Oct-19	8-Oct-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,598.94	26,809.92	↓ -0.79%	-15.37%
Market Capitalisation (N'bn)	11,720.72	12,948.25	13,050.96	↓ -0.79%	10.47%
NSE BANKING	398.94	326.25	325.10	↑ 0.35%	-18.22%
NSE PENSION	1,207.46	956.58	961.58	↓ -0.52%	-20.78%
NSE CONSUMER GOODS	748.83	516.52	526.01	↓ -1.80%	-31.02%
NSE OIL AND GAS	302.23	225.97	225.74	↑ 0.10%	-25.23%
NSE 50	1,662.06	1,244.51	1,263.54	↓ -1.51%	-25.12%
NSE INDUSTRIAL	1,237.88	1,058.53	1,076.06	↓ -1.63%	-14.49%
NSE PREMIUM	2,195.03	2,210.28	2,230.96	↓ -0.93%	0.69%
NSE 30	1,417.15	1,081.87	1,094.92	↓ -1.19%	-23.66%
Volume Traded (N'mn)	929.32	591.04	185.94	↑ 217.86%	-36.40%
Value (N'mn)	3,951.56	7,397.85	2,537.45	↑ 191.55%	87.21%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	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)*	58.58	58.24	0.34	↑	Daily
External Reserves (\$billion)	41.52	41.71	-0.19	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	9-Oct-19	8-Oct-19	Change	YTD (%)
USD/NGN*	362.59	361.79	361.76	0.03	-0.22%
EUR/NGN*	416.77	396.94	395.95	0.98	-4.76%
GBP/NGN*	463.32	441.72	441.55	0.17	-4.66%

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

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TOP GAINERS

COMPANY	9-Oct-19	CHANGE (%)
LEARNAFRICA	1.12	9.80%
CORNERST	0.39	8.33%
CHAMS	0.26	8.33%
JAIZBANK	0.49	4.26%
ACCESS	7.35	2.80%

TOP LOSERS

COMPANY	9-Oct-19	CHANGE (%)
PZ	6.30	-10.00%
NCR	4.50	-9.09%
GUINNESS	30.00	-7.69%
UCAP	2.00	-6.98%
NEIMETH	0.43	-6.52%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODIAN	348.05m	CUSTODIAN	2,523.33m
ACCESS	52.57m	DANGCEM	1,812.99m
WAPCO	28.15m	GUINNESS	607.00m
GUARANTY	21.84m	GUARANTY	583.11m
GUINNESS	20.23m	WAPCO	450.34m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,215.00	BUY
OKOMUOIL	80.00	54.95	BUY
GUARANTY	57.40	26.70	BUY
ZENITHBANK	37.00	17.95	BUY
UNILEVER	36.00	26.70	BUY
NASCON	30.00	14.85	BUY
DANGSUGAR	21.00	10.20	BUY
FBNH	12.50	5.25	BUY
ACCESS	8.50	7.35	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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