

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **36bps** today. The index is down **-14.50%** YTD.
- A total of 21 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – FBNH, GUARANTY, ZENITHBANK.
- Value traded today was down -25% to \$6.32m. It was a quiet day today with crosses mostly in FBNH, GTB and Zenith Bank. Most investors seemed to be on the sidelines and activity was thin across board. We expect that this trend will be maintained tomorrow, and we expect another quiet session outside of blocks.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	21-Nov-19	20-Nov-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,872.09	26,776.15	↑ 0.36%	-14.50%
Market Capitalisation (N'bn)	11,720.72	12,969.88	12,923.58	↑ 0.36%	10.66%
NSE BANKING	398.94	365.67	365.47	↑ 0.05%	-8.34%
NSE PENSION	1,207.46	1,016.08	1,017.02	↓ -0.09%	-15.85%
NSE CONSUMER GOODS	748.83	500.83	497.97	↑ 0.57%	-33.12%
NSE OIL AND GAS	302.23	234.86	232.34	↑ 1.08%	-22.29%
NSE 50	1,662.06	1,285.32	1,274.99	↑ 0.81%	-22.67%
NSE INDUSTRIAL	1,237.88	1,068.57	1,094.72	↓ -2.39%	-13.68%
NSE PREMIUM	2,195.03	2,227.18	2,218.50	↑ 0.39%	1.46%
NSE 30	1,417.15	1,128.22	1,122.05	↑ 0.55%	-20.39%
Volume Traded (N'mn)	929.32	239.22	267.31	↓ -10.51%	-74.26%
Value (N'mn)	3,951.56	2,278.23	3,053.39	↓ -25.39%	-42.35%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.60	11.22	0.38	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	63.13	62.40	0.73	↑	Daily
External Reserves (\$'billion)	40.06	40.08	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	21-Nov-19	20-Nov-19	Change	YTD (%)
USD/NGN*	362.59	362.42	362.35	0.07	-0.05%
EUR/NGN*	416.77	400.31	401.20	-0.89	-3.95%
GBP/NGN*	463.32	467.73	468.49	-0.75	0.95%

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

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TOP GAINERS

COMPANY	21-Nov-19	CHANGE (%)
CORNERST	0.77	10.00%
OANDO	3.89	9.89%
FLOURMILL	17.85	9.85%
IKEJAHOTEL	1.14	9.62%
FCMB	2.18	7.39%

TOP LOSERS

COMPANY	21-Nov-19	CHANGE (%)
CCNN	18.00	-10.00%
JAIZBANK	0.69	-8.00%
LASACO	0.25	-7.41%
UNILEVER	17.45	-5.68%
UBA	7.60	-1.94%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	74.03m	FBNH	558.42m
TRANSCORP	19.19m	GUARANTY	506.18m
ZENITHBANK	18.31m	ZENITHBANK	342.45m
GUARANTY	17.23m	DANGCEM	125.59m
UBA	14.16m	UBA	107.56m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,150.00	BUY
OKOMUOIL	80.00	50.00	BUY
GUARANTY	57.40	29.50	BUY
ZENITHBANK	37.00	18.60	BUY
UNILEVER	36.00	17.45	BUY
NASCON	30.00	14.00	BUY
DANGSUGAR	21.00	13.10	BUY
FBNH	12.50	7.50	BUY
ACCESS	8.50	10.15	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



Contact:

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