

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **16bps** today. The index is down **-13.98%** YTD.
- A total of 20 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, NESTLE and MTNN.
- Value traded was down -18.84% to \$8.85m. It was a quiet day today outside of crosses again. The market opened with a cross of about 10m Zenith at N19.50 (the high of the day). We also saw similar crosses at premium levels in GTB as it peaked at 30.45 and NESTLE as it peaked at 1300. We suspect this was all local. We expect another quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	25-Nov-19	22-Nov-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,035.78	26,991.42	↑ 0.16%	-13.98%
Market Capitalisation (N'bn)	11,720.72	13,048.89	13,027.48	↑ 0.16%	11.33%
NSE BANKING	398.94	362.43	363.61	↓ -0.32%	-9.15%
NSE PENSION	1,207.46	1,019.65	1,019.95	↓ -0.03%	-15.55%
NSE CONSUMER GOODS	748.83	531.57	517.43	↑ 2.73%	-29.01%
NSE OIL AND GAS	302.23	235.71	235.99	↓ -0.12%	-22.01%
NSE 50	1,662.06	1,306.04	1,298.95	↑ 0.55%	-21.42%
NSE INDUSTRIAL	1,237.88	1,073.69	1,079.00	↓ -0.49%	-13.26%
NSE PREMIUM	2,195.03	2,209.31	2,222.19	↓ -0.58%	0.65%
NSE 30	1,417.15	1,140.12	1,136.34	↑ 0.33%	-19.55%
Volume Traded (N'mn)	929.32	230.65	207.26	↑ 11.29%	-75.18%
Value (N'mn)	3,951.56	3,207.06	2,836.64	↑ 13.06%	-18.84%

### 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)*	63.08	63.39	-0.31	↓	Daily
External Reserves (\$billion)	39.95	39.97	-0.02	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	25-Nov-19	22-Nov-19	Change	YTD (%)
USD/NGN*	362.59	362.42	360.70	1.72	-0.05%
EUR/NGN*	416.77	398.99	398.36	0.64	-4.26%
GBP/NGN*	463.32	466.64	463.84	2.80	0.72%

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

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### TOP GAINERS

COMPANY	25-Nov-19	CHANGE (%)
LAWUNION	0.66	10.00%
JAIZBANK	0.69	9.52%
PRESCO	37.85	9.39%
NEIMETH	0.61	8.93%
CADBURY	9.80	8.89%

### TOP LOSERS

COMPANY	25-Nov-19	CHANGE (%)
OKOMUOIL	49.65	-9.73%
CUTIX	1.33	-9.52%
FBNH	6.95	-7.33%
CORNERST	0.78	-7.14%
LIVESTOCK	0.50	-5.66%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	42.34m	ZENITHBANK	798.01m
GUARANTY	26.01m	GUARANTY	775.41m
FBNH	19.75m	NESTLE	623.05m
TRANSCOR	16.73m	MTNN	166.51m
FIDELITY	14.79m	FBNH	140.36m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,300.00	BUY
OKOMUOIL	80.00	49.65	BUY
GUARANTY	57.40	29.60	BUY
ZENITHBANK	37.00	18.60	BUY
UNILEVER	36.00	17.45	BUY
NASCON	30.00	14.00	BUY
DANGSUGAR	21.00	13.80	BUY
FBNH	12.50	6.95	BUY
ACCESS	8.50	9.80	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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25 November 2019

DAILY

**NIGERIAN MARKET WRAP**



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