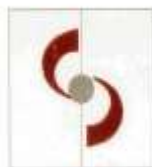


Equities Market continues the week on a Bullish note as the ASI appreciates by 0.14 basis points and similarly, the Market Capitalisation appreciates by 0.14%.



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#### Equity Market Review - 20th of November, 2019

Trading in equities decreased in volume by 32.22% as 267.31 million shares worth N3.05 billion traded in 4074 deals exchanged hands, against 394.35 million shares worth N6.54 billion traded in 4405 deals that exchanged hands on Tuesday.

Leading in volume are Access Bank Plc, UBA Plc and Zenith Bank Plc. However Access Bank Plc and Zenith Bank Plc ended as the most active in value, (see table 5).

The All Share Index appreciated by 0.14% to 26,776.15 from 26,739.44.

Similarly the Market Capitalisation appreciated by 0.14% to N12.92 trillion from N12.91 trillion.

Out of the 165 stocks listed on the exchange 102 were traded. There were 24 price gainers and 10 price decliners, leaving 68 stocks unchanged. 63 stocks were not traded against 69 untraded stocks previously.

Chams Plc topped the gainers' chart with 10.00% to close at N0.33 per share. It was followed by Learn Africa Plc with 9.48% to close at N1.27 per share. Others on the gainers list include: Conoil Plc, Cornerstone Insurance Plc and NPF Microfinance Bank Plc (see Table 2).

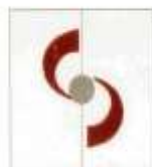
On the decliners' list is Nascon Plc with 5.72% to close at N14.00 per share. It was followed by Lasaco Assurance Plc with 3.57% to close at N0.27 per share. Others on the decliners' list are: Wapic Plc, Unity Bank Plc and Aiico Insurance Plc (See table 5).

**Table 1: Equity Market Snapshot**

Stock	Current 20/11/2019	Previous 19/11/2019	Absolute Change	% Change
NSE All share Index	26,776.15	26,739.44	- 36.71	0.14
Market Cap (BN)	12,923.58	12,905.86	- 17.72	0.14
Volume (Million)	267.31	394.35	127.04	-32.22
Value (NM)	3,053.40	6,543.08	3,489.68	-53.33
Deals	4,074	4,405	331	-7.51
No. of Gainers	24	20	- 4	20.00
No. of Decliners	10	13	3	-23.08

**Table 2: Top 5 Price Gainers**

Stock	Current 20/11/2019	Previous 19/11/2019	Absolute Change	% Change
	N	N	N	
CHAMS	0.33	0.30	0.03	10.00
LEARNAFRCA	1.27	1.16	0.11	9.48
CONOIL	18.50	16.90	1.60	9.47
CORNERST	0.70	0.64	0.06	9.37
NPFMCRFBK	1.20	1.10	0.10	9.09



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**Table 3: Top 5 Price Decliners**

Stock	Current 20/11/2019	Previous 19/11/2019	Absolute Change	% Change
	₦	₦	₦	
NASCON	14.00	14.85	- 0.85	-5.72
LASACO	0.27	0.28	- 0.01	-3.57
WAPIC	0.34	0.35	- 0.01	-2.86
UNITYBNK	0.70	0.72	- 0.02	-2.78
AIICO	0.71	0.73	- 0.02	-2.74

**Table 4: Most Traded Stocks by Volume and Value**

Company	Volume	Company	Value (N)
ACCESS	63,527,783	ACCESS	643,702,338
UBA	44,855,729	ZENITHBANK	451,630,490
ZENITHBANK	24,094,055	GUARANTY	414,074,611
FBNH	16,816,862	MTNN	345,912,486
GUARANTY	14,262,082	UBA	338,645,445

**Dividends Declared as at November 20, 2019**

Company	Dividend/Share	Bonus	Closure of Register	AGM Meeting	Payment Date
ZENITH BANK PLC	₦0.30kobo	Nil	30 <sup>th</sup> August, 2019	N/A	4 <sup>th</sup> September, 2019
GTB Plc	₦0.30Kobo	Nil	2 <sup>nd</sup> September, 2019	N/A	11 <sup>th</sup> September, 2019
UBA Plc	₦0.20	Nil	12 <sup>th</sup> September 2019	N/A	18 <sup>th</sup> September 2019
ACCESS PLC	₦0.25Kobo	Nil	23 <sup>rd</sup> September 2019	N/A	3 <sup>rd</sup> October, 2019

**Recommended Stock**

	CURRENT PRICE	REASONS FOR RECOMMENDATION
FBNH Plc	7.30	There is likelihood for significant growth in the future.
Dangote Sugar Plc	12.25	It has relative strength in the industry and therefore likelihood for growth is high.
Zenith Bank Plc	18.80	Has significant strength in the industry. Consistent increase in company's profit over the years, hence, a secure investment.
Guaranty Plc	29.05	Significant growth in Company's profit over the years and consistent payment of dividend. Hence, a safe investment which offers both the possibility of high valued stock and dividend.

**Disclaimer**

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