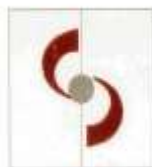


Equities Market continues the week on a Bullish note as the ASI appreciates by 0.36 basis points and similarly, the Market Capitalisation appreciates by 0.36%.



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#### Equity Market Review - 21st of November, 2019

Trading in equities decreased in volume by 10.51% as 239.22 million shares worth N2.28 billion traded in 3585 deals exchanged hands, against 267.31 million shares worth N3.05 billion traded in 4174 deals that exchanged hands on Wednesday.

Leading in volume are FBNH Plc, Transcorp Plc and Zenith Bank Plc. However FBNH Plc and Guaranty Trust Bank Plc ended as the most active in value, (see table 5).

The All Share Index appreciated by 0.36% to 26,872.09 from 26,776.15.

Similarly the Market Capitalisation appreciated by 0.36% to N12.97 trillion from N12.92 trillion.

Out of the 165 stocks listed on the exchange 89 were traded. There were 21 price gainers and 12 price decliners, leaving 56 stocks unchanged. 76 stocks were not traded against 63 untraded stocks previously.

Cornerstone Insurance Plc topped the gainers' chart with 10.00% to close at N0.77 per share. It was followed by Oando Plc with 9.89% to close at N3.89 per share. Others on the gainers list include: Flour Mill Plc, Ikeja Hotel Plc and FCMB Plc (see Table 2).

On the decliners' list is Cement Company of Northern Nigeria Plc with 10.00% to close at N18.00 per share. It was followed by Jaiz Bank Plc with 8.00% to close at N0.69 per share. Others on the decliners' list are: Lasaco Assurance Plc, Unilever Nig Plc and UBA Plc (See table 5).

**Table 1: Equity Market Snapshot**

Stock	Current 21/11/2019	Previous 20/11/2019	Absolute Change	% Change
NSE All share Index	26,872.09	26,776.15	- 95.94	0.36
Market Cap (BN)	12,969.88	12,923.58	- 46.30	0.36
Volume (Million)	239.22	267.31	28.09	-10.51
Value (NM)	2,278.23	3,053.40	775.17	-25.39
Deals	3,585	4,074	489	-12.00
No. of Gainers	21	24	3	-12.50
No. of Decliners	12	10	- 2	20.00

**Table 2: Top 5 Price Gainers**

Stock	Current 21/11/2019	Previous 20/11/2019	Absolute Change	% Change
	₦	₦	₦	
CORNERST	0.77	0.70	0.07	10.00
OANDO	3.89	3.54	0.35	9.89
FLOURMILL	17.85	16.25	1.60	9.85
IKEJAHOTEL	1.14	1.04	0.10	9.62
FCMB	2.18	2.03	0.15	7.39



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**Table 3: Top 5 Price Decliners**

Stock	Current 21/11/2019	Previous 20/11/2019	Absolute Change	% Change
	₦	₦	₦	
CCNN [BLS]	18.00	20.00	- 2.00	-10.00
JAIZBANK	0.69	0.75	- 0.06	-8.00
LASACO	0.25	0.27	- 0.02	-7.41
UNILEVER	17.45	18.50	- 1.05	-5.68
UBA	7.60	7.75	- 0.15	-1.94

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

Company	Volume	Company	Value (N)
FBNH	74,027,644	FBNH	558,420,987
TRANSCORP	19,187,675	GUARANTY	506,182,339
ZENITHBANK	18,306,997	ZENITHBANK	342,453,171
GUARANTY	17,232,896	DANGCEM	125,593,059
UBA	14,157,539	UBA	107,565,506

**Dividends Declared as at November 21, 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	7.50	There is likelihood for significant growth in the future.
Dangote Sugar Plc	13.10	It has relative strength in the industry and therefore likelihood for growth is high.
Zenith Bank Plc	18.60	Has significant strength in the industry. Consistent increase in company's profit over the years, hence, a secure investment.
Guaranty Plc	29.50	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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