

Equities Market ends the week on a Bearish note as the ASI depreciates by 0.19 basis points and similarly, the Market Capitalisation depreciates by 0.19%.



**DYNAMIC PORTFOLIO LIMITED**  
**CAPITAL MARKET & RESEARCH UNIT**  
**(MEMBER OF THE NIGERIAN STOCK EXCHANGE)**  
 PENT HOUSE, 20 CAMPBELL STREET,  
 LAGOS  
 08055550606, 08023160752

#### Equity Market Review - 11th of October, 2019

Trading in equities decreased in volume by 67.69% as 117.38 million shares worth N1.50 million traded in 2122 deals exchanged hands, against 363.26million shares worth N19.20 billion traded in 2650 deals that exchanged hands on Thursday.

Leading in volume are: FCMB Plc, Access Bank Plc, Transcorp Plc . However Nestle Nig Plc and Guaranty Trust Bank Plc Plc ended as the most active in value, (see table 5).

The All Share Index depreciated by 0.19% to 26,533.78 from 26,583.75.

Similarly the Market Capitalisation depreciated by 0.19% to N12.92 trillion from N12.94 trillion.

Out of the 166 stocks listed on the exchange 96 were traded. There were 10 price gainers and 12 price decliners, leaving 74 stocks unchanged. 70 stocks were not traded against 64 untraded stocks previously.

Associated Bus Company Plc topped the gainers' chart with 10.00% to close at N0.44 per share. It was followed by Wapic Insurance Plc with 9.37% to close at N0.35 per share. Others on the gainers list include: Linkage Assurance Plc, Aiico Insurance Plc and Honey Well Flour Plc (see Table 2).

On the decliners' list is Niger Insurance Plc with 9.09% to close at N0.20 per share. It was followed by Nahco Plc with 6.80% to close at N2.33 per share. Others on the decliners' list are: Neimeth International Pharmaceuticals Plc, Nigeria Breweries Plc and Lasaco Assurance Plc (See table 5).

**Table 1: Equity Market Snapshot**

Stock	Current 11/10/2019	Previous 10/10/2019	Absolute Change	% Change
NSE All share Index	26,533.78	26,583.75	49.97	-0.19
Market Cap (BN)	12,916.53	12,940.86	24.33	-0.19
Volume (Million)	117.38	363.26	245.88	-67.69
Value (NM)	1,502.88	19,016.54	17,513.66	-92.10
Deals	2,122	2,650	528	-19.92
No. of Gainers	10	8	- 2	25.00
No. of Decliners	12	15	3	-20.00

**Table 2: Top 5 Price Gainers**

Stock	Current 11/10/2019	Previous 10/10/2019	Absolute Change	% Change
	₦	₦	₦	
ABCTRANS	0.44	0.40	0.04	10.00
WAPIC	0.35	0.32	0.03	9.37
LINKASSURE	0.51	0.47	0.04	8.51
AIICO	0.69	0.64	0.05	7.81
HONYFLOUR	0.99	0.95	0.04	4.21



DYNAMIC PORTFOLIO LIMITED  
 CAPITAL MARKET & RESEARCH UNIT  
 (MEMBER OF THE NIGERIAN STOCK  
 EXCHANGE)  
 PENT HOUSE, 20 CAMPBELL STREET,  
 LAGOS  
 08055550606, 08023160752

**Table 3: Top 5 Price Decliners**

Stock	Current 11/10/2019	Previous 10/10/2019	Absolute Change	% Change
	₦	₦	₦	
NIGERINS	0.20	0.22	- 0.02	-9.09
NAHCO	2.33	2.50	- 0.17	-6.80
NEIMETH	0.40	0.42	- 0.02	-4.76
NB	46.00	48.00	- 2.00	-4.17
LASACO	0.28	0.29	- 0.01	-3.45

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

Company	Volume	Company	Value (N)
FCMB	24,014,594	NESTLE	579,777,295
ACCESS	21,293,995	GUARANTY	341,630,261
TRANSCORP	16,176,187	ACCESS	156,398,739
GUARANTY	12,731,112	ZENITHBANK	136,145,575
ZENITHBANK	7,565,491	FCMB	38,421,204

**Dividends Declared as at October 11, 2019**

Company	Dividend/Share	Bonus	Closure of Register	AGM Meeting	Payment Date
LASACO ASSURANCE PLC	₦5 Kobo	Nil	19 <sup>th</sup> -23 <sup>rd</sup> August, 2019	12 <sup>th</sup> September, 2019	19 <sup>th</sup> September, 2019
ZENITH BANK PLC	₦0.30kobo	Nil	30 <sup>th</sup> August, 2019	N/A	4th 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
Cadbury Nigeria Plc	9.85	Its P/E ratio is high. Hence, the likelihood for significant growth in the future.
Dangote Cement Plc	144.20	It has relative strength in the industry and High P/E ratio
Zenith Bank Plc	17.95	High P/E ratio
Guaranty Plc	26.80	High P/E ratio

**Disclaimer**

*This report is prepared by the Capital Market and Research Unit of Dynamic Portfolio Ltd as a guideline for clients that intend to invest in stocks on the basis of their own investment decision without completely relying on the information contained herein. The report has been carefully prepared, no responsibility or liability whatsoever is accepted by Dynamic Portfolio Ltd for omission of facts and any consequential loss arising from the use of this report.*

**Contact Information:**

Research ~Chidinma Anyalewechi>>damilola.chidima@dynamicportfolio.com

Securities Dealing ~ Tunde Okunola>>b.okunola@dynamicportfolio.com

Securities Dealing ~ Ogooluwa Adedoyin>>ogooluwa@dynamicportfolio.com