

Equities Market starts the week on a Bearish note as the ASI depreciates by 0.45 basis points and similarly, the Market Capitalisation depreciates by 0.45%.



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#### Equity Market Review - 7th of October, 2019

Trading in equities increased in volume by 9.24% as 151.71 million shares worth N1.50 million traded in 2854 deals exchanged hands, against 138.88 million shares worth N1.03 billion traded in 2688 deals that exchanged hands on Friday.

Leading in volume are: FCMB Plc, Transcorp Plc, FBNH Plc . However Nestle Plc and Dangote Cement Plc ended as the most active in value, (see table 5).

The All Share Index depreciated by 0.45% to 26,886.41 from 26,987.45.

Similarly the Market Capitalisation depreciated by 0.45% to N13.08 trillion from N13.14 trillion.

Out of the 166 stocks listed on the exchange 103 were traded. There were 17 price gainers and 16 price decliners, leaving 70 stocks unchanged. 63 stocks were not traded against 66 untraded stocks previously.

Courtville Business Solution Plc topped the gainers' chart with 10.00% to close at N0.22 per share. It was followed by Africa Prudential Plc with 9.94% to close at N3.87 per share. Others on the gainers list include: Associated Bus Company Plc, Wema Bank Plc and UAC Nigeria Plc (see Table 2).

On the decliners' list is Cornerstone Insurance Plc with 10.00% to close at N0.36 per share. It was followed by Seplat Plc with 6.85% to close at N517.00 per share. Others on the decliners' list are: Cadbury Nigeria Plc, Caverton Plc and Oando Plc (See table 5).

**Table 1: Equity Market Snapshot**

| Stock               | Current 07/10/2019 | Previous 04/10/2019 | Absolute Change | % Change |
|---------------------|--------------------|---------------------|-----------------|----------|
| NSE All share Index | 26,866.41          | 26,987.45           | 121.04          | -0.45    |
| Market Cap (BN)     | 13,078.45          | 13,137.38           | 58.93           | -0.45    |
| Volume (Million)    | 151.71             | 138.88              | - 12.83         | 9.24     |
| Value (NM)          | 1,504.25           | 1,033.42            | - 470.83        | 45.56    |
| Deals               | 2,854              | 2,688               | - 166           | 6.18     |
| No. of Gainers      | 17                 | 11                  | - 6             | 54.55    |
| No. of Decliners    | 16                 | 17                  | 1               | -5.88    |

**Table 2: Top 5 Price Gainers**

| Stock      | Current 07/10/2019 | Previous 04/10/2019 | Absolute Change | % Change |
|------------|--------------------|---------------------|-----------------|----------|
|            | ₦                  | ₦                   | ₦               |          |
| COURTVILLE | 0.22               | 0.20                | 0.02            | 10.00    |
| AFRIPRUD   | 3.87               | 3.52                | 0.35            | 9.94     |
| ABCTRANS   | 0.37               | 0.34                | 0.03            | 8.82     |
| WEMABANK   | 0.63               | 0.58                | 0.05            | 8.62     |
| UACN       | 7.10               | 6.55                | 0.55            | 8.40     |



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**Table 3: Top 5 Price Decliners**

| Stock          | Current 07/10/2019 | Previous 04/10/2019 | Absolute Change | % Change |
|----------------|--------------------|---------------------|-----------------|----------|
|                | ₦                  | ₦                   | ₦               |          |
| CORNERST       | 0.36               | 0.40                | - 0.04          | -10.00   |
| SEPLAT         | 517.00             | 555.00              | - 38.00         | -6.85    |
| CADBURY        | 9.85               | 10.45               | - 0.60          | -5.74    |
| CAVERTON [BLS] | 2.46               | 2.60                | - 0.14          | -5.38    |
| OANDO          | 3.60               | 3.70                | - 0.10          | -2.70    |

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

| Company    | Volume     | Company    | Value (N)   |
|------------|------------|------------|-------------|
| FCMB       | 55,672,474 | NESTLE     | 486,070,361 |
| TRANSCORP  | 17,154,141 | DANGCEM    | 270,013,241 |
| FBNH       | 14,393,568 | GUARANTY   | 172,078,865 |
| ACCESS     | 7,357,417  | ZENITHBANK | 123,543,463 |
| ZENITHBANK | 6,866,512  | FCMB       | 89,061,945  |

**Dividends Declared as at October 07, 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  | 150.90        | It has relative strength in the industry and High P/E ratio                        |
| Zenith Bank Plc     | 18.00         | High P/E ratio   |
| Guaranty Plc        | 26.55         | High P/E ratio   |

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