

Equities Market starts the week on a Bearish note as the ASI depreciates by 0.74 basis points and similarly, the Market Capitalisation depreciates by 0.74%.



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Equity Market Review - 16th of September, 2019

Trading in equities increased in volume by 64.05% as 271.24 million shares worth N2.91 billion traded in 4795 deals exchanged hands, against 165.34 million shares worth N2.62 billion traded in 3270 deals that exchanged hands on Friday.

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

The All Share Index depreciated by 0.74% to 27,574.32 from 27,779.00.

Similarly the Market Capitalisation depreciated by 0.74% to N13.42 trillion from N13.52 trillion.

Out of the 166 stocks listed on the exchange 101 were traded. There were 25 price gainers and 13 price decliners, leaving 63 stocks unchanged. 65 stocks were not traded against 67 untraded stocks previously.

Cornerstone Insurance Plc topped the gainers' chart with 10.00% to close at N0.33 per share. It was followed by Nem Insurance Plc with 9.55% to close at N1.95 per share. Others on the gainers list include: Okomu Oil Plc, Cadbury Nig Plc and Livestock Feeds Plc (see Table 2).

On the decliners' list is Airtel Africa Plc with 10.00% to close at N315.00 per share. It was followed by Unity Bank Plc with 10.00% to close at N0.63 per share. Others on the decliners' list are: Chams Plc, The Initiates Plc and Cap Plc (See table 5).

Table 1: Equity Market Snapshot

Stock	Current 16/09/2019	Previous 13/09/2019	Absolute Change	% Change
NSE All share Index	27,574.32	27,779.00	204.68	-0.74
Market Cap (BN)	13,423.06	13,522.70	99.64	-0.74
Volume (Million)	271.24	165.34	- 105.90	64.05
Value (NM)	2,905.96	2,621.09	- 284.87	10.87
Deals	4,795	3,270	- 1,525	46.64
No. of Gainers	25	31	6	-19.35
No. of Decliners	13	8	- 5	62.50

Table 2: Top 5 Price Gainers

Stock	Current 16/09/2019	Previous 13/09/2019	Absolute Change	% Change
	N	N	N	
CORNERST	0.33	0.30	0.03	10.00
NEM	1.95	1.78	0.17	9.55
OKOMUOIL	52.90	48.40	4.50	9.30
CADBURY	11.65	10.75	0.90	8.37
LIVESTOCK	0.42	0.39	0.03	7.69



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Table 3: Top 5 Price Decliners

Stock	Current 16/09/2019	Previous 13/09/2019	Absolute Change	% Change
	₦	₦	₦	
AIRTELAFRI	315.00	350.00	- 35.00	-10.00
UNITYBNK	0.63	0.70	- 0.07	-10.00
CHAMS	0.24	0.26	- 0.02	-7.69
INITSPLC	0.70	0.75	- 0.05	-6.67
CAP	23.25	24.75	- 1.50	-6.06

Table 4: Most Traded Stocks by Volume and Value

Company	Volume	Company	Value (N)
FBNH	56,575,489	GUARANTY	731,450,830
GUARANTY	25,932,437	FBNH	309,251,633
ACCESS	15,890,677	ZENITHBANK	306,362,603
ZENITHBANK	15,754,773	NB	304,047,228
FIDELITYBK	14,769,717	STANBIC	280,430,016

Dividends Declared as at September 16, 2019

Company	Dividend/Share	Bonus	Closure of Register	AGM Meeting	Payment Date
LASACO ASSURANCE PLC	₦5 Kobo	Nil	19 th -23 rd August, 2019	12 th September, 2019	19 th September, 2019
ZENITH BANK PLC	₦0.30kobo	Nil	30 th August, 2019	N/A	4 th September, 2019
GTB Plc	₦0.30Kobo	Nil	2 nd September, 2019	N/A	11 th September, 2019
UBA Plc	₦0.20	Nil	12 th September 2019	N/A	18 th September 2019
ACCESS PLC	₦0.25Kobo	Nil	23 rd September 2019	N/A	3 rd October, 2019

Recommended Stock

	CURRENT PRICE	REASONS FOR RECOMMENDATION
Cadbury Nigeria Plc	11.65	Its P/E ratio is high. Hence, the likelihood for significant growth in the future.
Dangote Cement Plc	155.00	It has relative strength in the industry and High P/E ratio
Zenith Bank Plc	19.10	High P/E ratio
Guaranty Plc	28.50	High P/E ratio

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