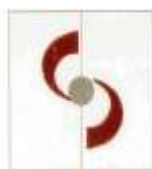


Equities Market continues the week on a Bullish note as the ASI appreciates by 1.00 basis points and similarly, the Market Capitalisation appreciates by 1.00%.



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Equity Market Review - 18th of September, 2019

Trading in equities increased in volume by 91.64% as 379.51 million shares worth N5.35 billion traded in 3923 deals exchanged hands, against 198.03 million shares worth N2.90 billion traded in 3830 deals that exchanged hands on Tuesday.

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

The All Share Index appreciated by 1.00% to 27,681.61 from 27,407.04.

Similarly the Market Capitalisation appreciated by 1.00% to N13.48 trillion from N13.34 trillion.

Out of the 166 stocks listed on the exchange 105 were traded. There were 24 price gainers and 13 price decliners, leaving 68 stocks unchanged. 61 stocks were not traded against 63 untraded stocks previously.

Cutix Plc topped the gainers' chart with 10.00% to close at N1.54 per share. It was followed by Ecobank Transnational Incorporated Plc with 10.00% to close at N8.80 per share. Others on the gainers list include: University Press Nig Plc, Wapic Plc and Associated Bus Company Plc (see Table 2).

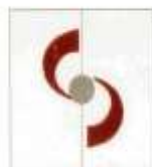
On the decliners' list is Champions Breweries Plc with 8.80% to close at N1.14 per share. It was followed by RT Briscoe Plc with 6.90% to close at N0.27 per share. Others on the decliners' list are: Lasaco Assurance Plc, Aiico Insurance Plc and Courtville Business Solutions Plc (See table 5).

Table 1: Equity Market Snapshot

Stock	Current 18/09/2019	Previous 17/09/2019	Absolute Change	% Change
NSE All share Index	27,681.61	27,407.04	- 274.57	1.00
Market Cap (BN)	13,475.29	13,341.63	- 133.66	1.00
Volume (Million)	379.51	198.03	- 181.48	91.64
Value (NM)	5,346.44	2,898.62	- 2,447.82	84.45
Deals	3,923	3,830	- 93	2.43
No. of Gainers	24	22	- 2	9.09
No. of Decliners	13	15	2	-13.33

Table 2: Top 5 Price Gainers

Stock	Current 18/09/2019	Previous 17/09/2019	Absolute Change	% Change
	N	N	N	
CUTIX	1.54	1.40	0.14	10.00
ETI	8.80	8.00	0.80	10.00
UPL	1.15	1.05	0.10	9.52
WAPIC	0.37	0.34	0.03	8.82
ABCTRANS	0.39	0.36	0.03	8.33



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Table 3: Top 5 Price Decliners

Stock	Current 18/09/2019	Previous 17/09/2019	Absolute Change	% Change
	₦	₦	₦	
CHAMPION [BLS]	1.14	1.25	- 0.11	-8.80
RTBRISCOE [MRF]	0.27	0.29	- 0.02	-6.90
LASACO	0.28	0.30	- 0.02	-6.67
AIICO	0.64	0.68	- 0.04	-5.88
COURTVILLE	0.20	0.21	- 0.01	-4.76

Table 4: Most Traded Stocks by Volume and Value

Company	Volume	Company	Value (N)
GUARANTY	98,418,648	GUARANTY	2,825,753,799
ACCESS	40,728,300	STANBIC	388,160,445
FBNH	40,078,529	ACCESS	314,467,470
FCMB	20,051,871	MTNN	287,411,863
STERLNBANK	17,584,012	ZENITHBANK	270,298,293

Dividends Declared as at September 18, 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	19.35	High P/E ratio
Guaranty Plc	29.80	High P/E ratio

Disclaimer

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