

Equities Market continues the week on a Bearish note as the ASI depreciates by 0.25 basis points and similarly, the Market Capitalisation depreciates by 0.25%.



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#### Equity Market Review - 5th of September, 2019

Trading in equities decreased in volume by 46.76% as 133.34 million shares worth N2.40 billion traded in 2561 deals exchanged hands, against 250.45 million shares worth N3.19 billion traded in 3219 deals that exchanged hands on Wednesday.

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

The All Share Index depreciated by 0.25% to 27,252.09 from 27,319.64.

Similarly the Market Capitalisation depreciated by 0.25% to N13.26 trillion from N13.29 trillion.

Out of the 166 stocks listed on the exchange 100 were traded. There were 13 price gainers and 17 price decliners, leaving 70 stocks unchanged. 66 stocks were not traded against 69 untraded stocks previously.

UAC Nig Plc topped the gainers' chart with 10.00% to close at N5.50 per share. It was followed by UAC Property Development Company Plc with 10.00% to close at N0.99 per share. Others on the gainers list include: Cadbury Nig Plc, Okomu Oil Plc and Nigerian Aviation Holding Company Plc (see Table 2).

On the decliners' list is Ikeja Hotel Plc with 9.30% to close at N1.17 per share. It was followed by Honey Well Flour Plc with 7.07% to close at N0.92 per share. Others on the decliners' list are: PZ Cussons Plc, Fidelity Bank Plc and LASACO Assurance Plc (See table 5).

**Table 1: Equity Market Snapshot**

Stock	Current 05/09/2019	Previous 04/09/2019	Absolute Change	% Change
NSE All share Index	27,252.09	27,319.64	67.55	-0.25
Market Cap (BN)	13,257.85	13,290.71	32.86	-0.25
Volume (Million)	133.34	250.45	117.11	-46.76
Value (NM)	2,399.23	3,190.58	791.35	-24.80
Deals	2,561	3,219	658	-20.44
No. of Gainers	13	13	-	0.00
No. of Decliners	17	19	2	-10.53

**Table 2: Top 5 Price Gainers**

Stock	Current 05/09/2019	Previous 04/09/2019	Absolute Change	% Change
	N	N	N	
UACN	5.50	5.00	0.50	10.00
UAC-PROP	0.99	0.90	0.09	10.00
CADBURY	9.90	9.30	0.60	6.45
OKOMUOIL	44.15	41.60	2.55	6.13
NAHCO	2.60	2.45	0.15	6.12



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**Table 3: Top 5 Price Decliners**

Stock	Current 05/09/2019	Previous 04/09/2019	Absolute Change	% Change
	₦	₦	₦	
IKEJAHOTEL	1.17	1.29	- 0.12	-9.30
HONYFLOUR	0.92	0.99	- 0.07	-7.07
PZ	5.60	5.90	- 0.30	-5.08
FIDELITYBK	1.54	1.60	- 0.06	-3.75
LASACO	0.27	0.28	- 0.01	-3.57

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

Company	Volume	Company	Value (N)
GUARANTY	35,001,565	GUARANTY	925,881,967
FBNH	12,214,746	MTNN	579,504,828
GUINNESS	10,129,082	GUINNESS	377,782,824
ZENITHBANK	8,964,734	ZENITHBANK	156,676,950
TRANSCORP	6,227,337	FBNH	55,059,019

**Dividends Declared as at September 05, 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	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

**Recommended Stock**

	CURRENT PRICE	REASONS FOR RECOMMENDATION
Cadbury Nigeria Plc	9.90	Its P/E ratio is high. Hence, the likelihood for significant growth in the future.
Dangote Cement Plc	157.70	It has relative strength in the industry and High P/E ratio
Zenith Bank Plc	17.35	High P/E ratio
Guaranty Plc	26.50	High P/E ratio

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