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CROSSWORLDRESEARCH

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## STOCK MARKET ACTIVITIES REVIEW FOR THE WEEK ENDED 8th FEBRUARY, 2019.

- **A review of performance** of the equities market for the first full trading week in February 2019 shows that the market closed in the positive territory.
- **The All-Share-Index (ASI)** by close of last week trading appreciated by 2.92% to close at **31,529.92** compared to **2.51%** loss recorded in the preceding trading week.
- **Market capitalization** last week gained **N334billion** or **2.92%** from **N11.424trillion** recorded in the previous week to end the week at **N11.758trillion** compared to **N295billion** loss recorded in the previous week.
- **The Market was lifted by bellwether counters; Guaranty Trust Bank, Zenith Bank, Access Bank, NESTLE, Dangflour, Others.**
- **Trading in the Top Three Equities namely; United Bank for Africa, Zenith Bank and FBN Holdings Plc.**
- **For sector performance**, four sectors recorded positive returns last week with NSE Banking having the highest appreciation of 8.10%, NSE Industrial Goods was the only sector that recorded negative with a marginal loss of **0.66%**.
- The **market breadth closed positive** with fifty-three (53) equities appreciating in price during the week, higher than sixteen (16) gainers recorded in the previous week. Twenty-one (21) equities depreciated in price, lower than fifty (50) of the previous week, while ninety-four (94) equities remained unchanged.
- **Trading activities** appreciated in volume and value as **1.894billion shares** were traded, valued at **N26.88 billion** representing 30.44% and 81.79% appreciation in volume and value respectively when compared to the previous week.
- **YTD ASI** performance is positive at 0.32% while YTD market cap gained **N30billion**.

## OUTLOOK

- **Guaranty Trust Bank, Access Bank, Zenith Bank, Diamond Bank, FBNH, Nestle, Dangflour, Others lifted the market.**
- **Market characteristics:** The market last week experienced high volatility driven bargain hunting between foreign portfolio and domestic investors. There was strong demand for – GTB, UBA, ACCESS, ZENITH, FBNH, Dangote flour, Transcorp, FCMB, OTHERS. While the Following stocks witnessed low patronage – Dangote Cement, ETI, CCNN, NAHCO, OTHERS.
- **Market Outlook:** The market has begun to chart a new course and political activities in the country may not serious impact the market.

## FIXED INCOME NEWS

- Yields in the fixed income market dipped 11bps WoW to 14.62% largely driven by contraction in the long end yields. NTB yields inched slightly higher by 1bp as buy pressure prevailed in the market. At the long end, average yields contracted 21bps WoW to 14.65%, following investor interest in the FGN 2021, FGN 2037 and FGN 2036 bonds.

## NEWS SUMMARY

- **Consolidated Hallmark Insurance Plc:** An additional 1,130,000,000 ordinary shares of Consolidated Hallmark Insurance Plc (Consolidated Hallmark) were listed on the Daily Official List of The Nigerian Stock Exchange on Tuesday, 5 February 2019. With this listing of additional 1,130,000,000 ordinary shares, the total issued and fully paid up shares of Consolidated Hallmark has now increased from 7,000,000,000 to 8,130,000,000 ordinary shares of 50 kobo each.

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## WEEKLY MARKET STATISTICS

MARKET INDICATOR	01/02/2019	08/02/2019	Change %
All Share Index	33,636.93	31,529.92	<b>2.92</b>
Volume	1.452billion	1.894billion	<b>30.44</b>
Value (N)	14.788billion	26.884billion	<b>81.79</b>
Market Cap(N)	11.424trillion	11.758trillion	<b>2.92</b>

## YTD MARKET PERFORMANCE

MARKET INDICATOR	YR END 2018 (31/12/2018)	2018 YTD Change %	08/02/2019	2018 YTD Change %
All Share Index	<b>31,430.50</b>	<b>-17.57</b>	<b>31,529.92</b>	<b>0.32</b>
Market Cap (N)	<b>11.720trillion</b>	<b>-13.88</b>	<b>11.424</b>	<b>-0.32</b>
YTD Change (N)		<b>-N1.89trillion</b>		<b>N38billion</b>

## INDEX MOVEMENT / MARKET PERFORMANCE FOR THE WEEK

DATE	ASI	ASI Change %	Volume (N) million	Volume Change%	Value (N) billion	Value Change%	Mkt. Cap (N) trillion	Mkt. Cap Change (N) billion
01/02/2019	30,636.36	0.26	270.93	<b>-22.43</b>	4.424	26.73	11.424	30
04/02/2019	30,745.05	0.35	183.67	<b>-32.20</b>	1.040	<b>-76.49</b>	11.464	40
05/02/2019	30,773.57	0.09	190.32	6.65	2.925	181.25	11.475	11
06/02/2019	30,821.80	0.16	359.09	88.67	4.828	65.05	11.493	18
07/02/2019	31,433.49	1.98	436.75	21.62	5.880	21.78	11.722	229
08/2/2019	31,529.92	0.31	723.79	65.72	12.209	107.63	11.758	36

**Top 10 Gainers of the week**

In all **53 equities appreciated** in prices at close of trading last week, higher than **16** stocks recorded the previous week. **Regency Insurance Plc** led the gainers list with 19.05% appreciations in price. The top 10 gainers are presented below.

STOCK	OPEN	CLOSE	CHANGE N	CHANGE %
Regency	0.21	0.25	0.04	19.05
Dangflour	5.80	6.85	1.05	18.10
Guaranty	33.70	38.65	4.95	14.69
McNichols	0.36	0.41	0.05	13.89
AIICO	0.64	0.72	0.08	12.50
UPL	2.08	2.34	0.26	12.50
ABC	0.36	0.40	0.04	11.11
Cutix	1.80	2.00	0.20	11.11
Eternal oil	4.25	4.70	0.45	10.59
Beta Glass	60.00	66.00	6.00	10.00

**TOP 10 LOSERS of the week**

**21 equities declined** in price at close of the week's trading compared to 50 equities recorded the previous week. **Royal Exchange Plc** led the losers list for the with **-13.33%** depreciation in price. The top 10 losers are presented below.

STOCK	OPEN	CLOSE	CHANGE N	CHANGE %
Royal Exchange	0.30	0.26	-0.04	-13.13
Guinea Insurance	0.23	0.20	-0.03	-13.04
Champion Brew.	1.80	1.62	-0.18	-10.00
Interlinked Tech.	3.60	3.24	-0.36	-10.00
E-Tranzact	3.25	2.93	-0.32	-9.85
Academy Press	0.45	0.41	-0.04	-8.89
Trans Express	0.69	0.63	-0.06	-8.70
A.G. Leventis	0.29	0.27	-0.02	-6.90
Hallmark Ins	0.29	0.27	-0.02	-6.90
Livestock	0.53	0.50	-0.03	-5.66

**SECTORIAL REVIEW FOR THE WEEK**

	Index Level (week open)	Index Level (week close)	Change (%)
NSE30	1,366.69	1,421.80	4.03
NSE BANKING	396.59	428.72	8.10
NSE INSURANCE	121.98	126.86	4.00
NSE CONS. GOODS	696.73	725.31	4.10
NSE OIL\GAS	279.09	286.18	2.54
NSE IND. GOODS	1,270.52	1262.09	-0.66

- CORPORATE ACTION FOR THE PERIOD**

COMPANY	PERIOD	DIVIDEND TYPE	CLOSURE DATE	PROPOSED DIV	PAYMENT DATE	BONUS
VITAFOAM	SEPT 2018	FINAL	18-22 FEB 2019	N0.25	8 MARCH 2019	1 FOR 5

**SIX MONTHS, NINE MONTHS RESULTS OF PZ and CCNN**

Company	Type	Period	Gross Revenue (Billions)		%Change	Profit After Tax (Billions)		%Change	Earnings Per Share	
			Current N	Pervious N		Current N	Previous N		Current N	Previous N
PZ	Q2	Nov. 2018	35.05	41.12	-14.8	1.22	0.56	107.3	0.31	0.15
CCNN	Q3	Sept 2018	19.57	13.62	43.69	4.01	2.03	101.97	3.19	1.62

**FINANCIAL RESULTS FOR THE PERIOD**

Company	TYPE	PERIOD	Gross Earnings (billions)		Change %	Profit after Tax (billions)		Change %	EPS	EPS
			Current N	Previous N		Current N	Previous N		2018 N	2017 N
OKOMUOIL	Q3	SEPT 2018	16.685	16.586	0.60	7.243	6.394	13.28	7.59	6.70
ZENITH	Q3	SEPT 2018	474.607	531.266	-10.66	144.179	129.235	11.56	4.58	4.11
GUARANTY	Q3	SEPT 2018	237.545	248.270	-4.32	142.224	125.578	13.26	5.03	4.44
DANGCEM	Q3	SEPT 2018	685.290	603.575	13.50	158.277	154.122	2.70	9.25	9.01
CONOIL	Q3	SEPT 2018	75.838	70.229	7.99	1.587	1.358	16.86	2.29	1.96
AFRIPRUD	Q3	SEPT 2018	2.582	2.271	13.65	1.345	1.308	2.83	0.67	0.65
CAP	Q3	SEPT 2018	5.451	4.905	11.13	1.226	0.964	27.18	1.75	1.38
UBA	Q3	SEPT 2018	268.937	238.092	12.96	61.698	60.920	1.28	1.72	1.74
LAFARGE	Q3	SEPT 2018	234.300	223.669	4.75	-10.373	0.973	-1166	-1.20	0.10
FBNH	Q3	SEPT 2018	443.400	441.400	0.45	44.897	45.002	-0.23	1.22	1.25
FIDELITYBK	Q3	SEPT 2018	139.001	130.086	6.85	17.857	14.450	23.58	0.62	0.50
UNILEVER	Q3	SEPT 2018	24.180	22.673	6.65	3.846	1.239	210.41	0.67	0.33
ETI	Q3	SEPT 2018	577.658	564.725	2.29	75.718	57.955	30.65	2.46	2.01
GUINNESS	Q3	SEPT 2018	28.094	29.904	-6.05	0.835	0.041	1936.5		
REDSTAREX	Q3	SEPT 2018	4.880	4.102	18.97	0.238	0.221	7.69	0.41	0.37
NB	Q3	SEPT 2018	254.996	270.206	-5.63	14.789	24.011	-38.41	1.85	3.00

TOTAL	Q3	SEPT 2018	226.914	221.198	2.58	7.666	5.956	28.71		
MRS OIL	Q3	SEPT 2018	76.074	81.948	-7.17	-0.425	0.809	-152.53	-1.40	3.19
TRANSCORP	Q3	SEPT 2018	79.861	56.757	40.71	15.963	8.185	95.03	0.17	0.08
UNITYBANK	AUD	DEC 2017	86.629	69.377	24.87	-14.918	2.184	-783.06	-1.27	0.18
UNITYBANK	Q3	SEPT 2018	26.125	65.027	-59.82	0.585	2.448	-76.10	0.05	0.21
DIAMOND	Q3	SEPT 2018	142.0	143.0	-0.77	1.6	3.9	-57.6		
FLOURMILL	Q2	SEPT 2018	269.737	298.443	-9.62	5.069	9.356	-45.82	1.25	3.17
FO	Q3	SEPT 2018	94.812	68.031	39.37	78.00	-0.626			
OANDO	Q3	SEPT 2018	505.1	383.5	31.71	10.4	7.1	46.48		
UACN	Q3	SEPT 2018	55.763	68.279	-18.33	0.254	1.976	-87.15		
JBERGER	Q3	SEPT 2018	118.472	105.485	12.31	3.403	-0.329	-1134.3	5.04	0.04