

## MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **24bps**; Year-to-date, the index is down **-20.07%**.
- A total of 20 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – NB, ZENITHBANK, GUARANTY, and NESTLE.
- Value traded was flat versus yesterday at \$10.13m. We saw decent activity in NESTLE where 600k was crossed at 1480. There were also crosses in GTB, ZENITH and NB. Outside of these it was relatively quiet again. Participation was largely skewed towards international investors in our view today. We expect interest to continue tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	13-Dec-18	12-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	30 568.05	30 642.35	↓ -0.24%	-20.07%
Market Capitalisation (N'bn)	13 609.47	11 165.55	11 192.68	↓ -0.24%	-17.96%
NSE BANKING	475.44	401.47	399.75	↑ 0.43%	-15.56%
NSE PENSION	1 379.74	1 150.75	1 156.26	↓ -0.48%	-16.60%
NSE CONSUMER GOODS	976.10	719.35	720.09	↓ -0.10%	-26.30%
NSE OIL AND GAS	330.69	266.22	277.76	↓ -4.15%	-19.50%
NSE 50	1 950.09	1 615.56	1 615.07	↑ 0.03%	-17.15%
NSE INDUSTRIAL	1 975.59	1 232.26	1 230.75	↑ 0.12%	-37.63%
NSE PREMIUM	2 564.13	2 135.00	2 152.72	↓ -0.82%	-16.74%
NSE 30	1 746.68	1 376.31	1 381.22	↓ -0.36%	-21.20%
Volume Traded (N'mn)	536.84	193.25	246.13	↓ -21.48%	-64.00%
Value (N'mn)	2 742.97	3 696.29	3 694.98	↑ 0.04%	34.76%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.26	11.28	-0.02	↓	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	59.96	60.15	-0.19	↓	Daily
External Reserves (\$billion)	42.80	42.75	0.05	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	13-Dec-18	12-Dec-18	Change	YTD (%)
USD/NGN*	359.99	364.56	363.72	-0.84	0.23%
EUR/NGN*	431.58	414.03	414.40	0.37	-0.09%
GBP/NGN*	476.85	461.19	460.32	-0.87	0.19%

\*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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### TOP GAINERS

COMPANY	13-Dec-18	CHANGE (%)
MANSARD	1.98	10.00%
JOHNHOLT	0.44	10.00%
FO	24.10	9.79%
AIRSERVICE	6.90	9.52%
UBN	5.85	8.33%

### TOP LOSERS

COMPANY	13-Dec-18	CHANGE (%)
UCAP	2.56	-9.86%
SEPLAT	540.00	-9.83%
CUTIX	1.78	-9.64%
DAARCOMM	0.40	-9.09%
CHAMPION	1.59	-8.62%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	25.29m	NESTLE	1,070.25m
ACCESS	24.06m	GUARANTY	552.31m
FIDELITYBK	18.70m	NB	441.61m
ZENITHBANK	17.65m	ZENITHBANK	403.87m
GUARANTY	15.79m	FBNH	182.07m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.45	BUY
GUARANTY	57.00	35.00	BUY
FBNH	12.50	7.20	BUY
ZENITHBANK	33.00	23.00	BUY
UNILEVER	67.00	38.90	BUY
OKOMUOIL	101.00	73.00	BUY
NASCON	30.00	17.00	BUY
DANGSUGAR	29.00	13.30	BUY
NESTLE	1 902.00	1 480.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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13 December 2018

DAILY

**NIGERIAN MARKET WRAP**



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