

MARKET UPDATE

- The Nigerian bourse opened the week on a negative note today as the All Share Index shed **21bps**; Year-to-date, the index is down **-19.96%**.
- A total of 17 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – NB, Unilever, MANSARD, and FBNH.
- Value traded was down 38% to \$1.73m today as the quiet trend persisted. The top five names accounted for 61 percent of today's value. Crosses again in NB, Unilever, and FBNH dominated activities; it was mostly foreign participation in our view. Otherwise it was quiet. We expect the quiet trend to continue amidst crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	17-Dec-18	14-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	30,609.06	30,681.50	↓ -0.24%	-19.96%
Market Capitalisation (N'bn)	13,609.47	11,180.53	11,206.99	↓ -0.24%	-17.85%
NSE BANKING	475.44	401.48	402.76	↓ -0.32%	-15.56%
NSE PENSION	1,379.74	1,160.97	1,160.22	↑ 0.06%	-15.86%
NSE CONSUMER GOODS	976.10	719.17	719.05	↑ 0.02%	-26.32%
NSE OIL AND GAS	330.69	276.17	279.12	↓ -1.06%	-16.49%
NSE 50	1,950.09	1,607.88	1,616.44	↓ -0.53%	-17.55%
NSE INDUSTRIAL	1,975.59	1,219.17	1,228.55	↓ -0.76%	-38.29%
NSE PREMIUM	2,564.13	2,151.02	2,147.20	↑ 0.18%	-16.11%
NSE 30	1,746.68	1,379.27	1,382.81	↓ -0.26%	-21.03%
Volume Traded (N'mn)	536.84	214.96	349.08	↓ -38.42%	-59.96%
Value (N'mn)	2,742.97	1,732.28	2,305.88	↓ -24.88%	-36.85%

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)*	59.82	60.28	-0.46	↓	Daily
External Reserves (\$billion)	47.78	47.79	0.00	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	17-Dec-18	14-Dec-18	Change	YTD (%)
USD/NGN*	359.99	364.66	363.54	-1.12	0.31%
EUR/NGN*	431.58	411.39	410.45	-0.94	0.23%
GBP/NGN*	476.85	457.51	456.77	-0.74	0.16%

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

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TOP GAINERS

COMPANY	17-Dec-18	CHANGE (%)
DIAMONDBANK	1.04	9.47%
ACCESS	8.15	9.40%
CCNN	17.15	9.24%
NPFMCRBK	1.53	8.51%
FIDSON	4.95	7.61%

TOP LOSERS

COMPANY	17-Dec-18	CHANGE (%)
FO	21.70	-9.96%
IKEJAHOTEL	1.69	-9.63%
WEMABANK	0.54	-8.47%
LINKASSURE	0.55	-8.33%
CAP	34.85	-6.44%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	70.98m	GUARANTY	363.23m
MANSARD	20.03m	NB	291.60m
FBNH	16.52m	UNILEVER	169.35m
ACCESS	13.62m	FBNH	120.19m
TRANSCORP	12.29m	ZENITHBANK	112.09m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	8.15	BUY
GUARANTY	57.00	34.05	BUY
FBNH	12.50	7.25	BUY
ZENITHBANK	33.00	22.90	BUY
UNILEVER	67.00	38.05	BUY
OKOMUOIL	101.00	73.00	BUY
NASCON	30.00	17.00	BUY
DANGSUGAR	29.00	13.30	BUY
NESTLE	1,902.00	1,450.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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