

MARKET UPDATE

- The Nigerian bourse closed on a positive note today as the All Share Index gained **32bps**; Year-to-date, the index is down **-19.46%**.
- A total of 16 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – ACCESS, DANGCEM, ZENITHBANK, STANBIC, WAPCO, GUARANTY, NESTLE.
- Value traded was flat at \$11.23m. While the market was mostly bearish during today's trading session, the ASI closed in the positive region as the lifting of Dangcem (+2.15%) to N190 level at close impacted. Activities were concentrated in banking and industrial names again with crosses in Access, Zenith, Stanbic, Wapco and Dangcem. As usual, market was quiet outside of crosses. We expect another quiet bearish session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	20-Dec-18	19-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	30,802.90	30,704.98	↑ 0.32%	-19.46%
Market Capitalisation (N'bn)	13,609.47	11,251.33	11,215.56	↑ 0.32%	-17.33%
NSE BANKING	475.44	396.06	402.56	↓ -1.61%	-16.70%
NSE PENSION	1,379.74	1,162.45	1,165.74	↓ -0.28%	-15.75%
NSE CONSUMER GOODS	976.10	719.17	721.00	↓ -0.25%	-26.32%
NSE OIL AND GAS	330.69	280.33	271.93	↑ 3.09%	-15.23%
NSE 50	1,950.09	1,620.77	1,619.13	↑ 0.10%	-16.89%
NSE INDUSTRIAL	1,975.59	1,238.91	1,224.90	↑ 1.14%	-37.29%
NSE PREMIUM	2,564.13	2,175.41	2,147.55	↑ 1.30%	-15.16%
NSE 30	1,746.68	1,385.47	1,383.41	↑ 0.15%	-20.68%
Volume Traded (N'mn)	536.84	545.98	201.10	↑ 171.50%	1.70%
Value (N'mn)	2,742.97	4,089.75	4,098.99	↓ -0.23%	49.10%

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)*	55.76	57.24	-1.48	↓	Daily
External Reserves (\$'billion)	43.08	43.04	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	20-Dec-18	19-Dec-18	Change	YTD (%)
USD/NGN*	359.99	364.36	364.69	0.33	-0.09%
EUR/NGN*	431.58	416.69	414.83	-1.85	0.45%
GBP/NGN*	476.85	460.78	459.37	-1.40	0.31%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	20-Dec-18	CHANGE (%)
UNITYBNK	0.88	10.00%
NEM	2.53	10.00%
BERGER	7.85	9.79%
DIAMONDBNK	1.37	9.60%
JAIZBANK	0.50	8.70%

TOP LOSERS

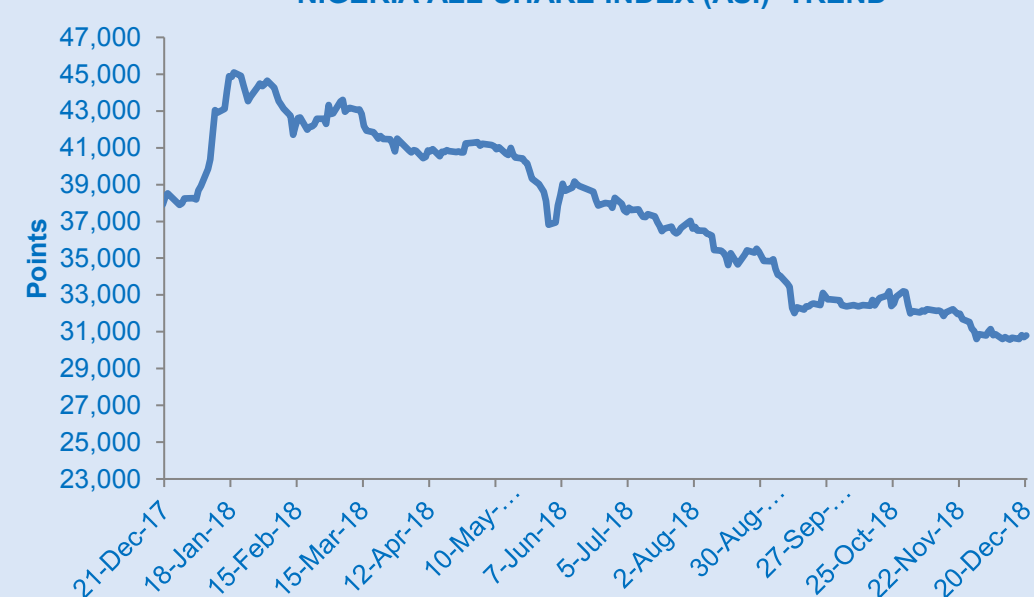
COMPANY	20-Dec-18	CHANGE (%)
UNIONDAC	0.24	-7.69%
UBN	5.60	-6.67%
CCNN	17.80	-6.56%
UACN	10.00	-6.54%
ACCESS	7.40	-6.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
UNIONDAC	274.17m	ZENITHBANK	838.48m
ACCESS	61.87m	GUARANTY	711.83m
ZENITHBANK	37.29m	ACCESS	473.31m
WAPCO	24.45m	DANGCEM	380.39m
GUARANTY	20.81m	STANBIC	336.10m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.40	BUY
GUARANTY	57.00	34.70	BUY
FBNH	12.50	7.60	BUY
ZENITHBANK	33.00	22.55	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	73.00	BUY
NASCON	30.00	17.00	BUY
DANGSUGAR	29.00	13.30	BUY
NESTLE	1,902.00	1,460.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
(Member of The Nigerian Stock Exchange)



20 December 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com