

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **96bps** today. The index is down **-2.10%** YTD.
- A total of 13 stocks gained points while 24 stocks lost points today.
- Structured/Cross Trades – STANBIC.
- It was a very quiet session today as value traded was just \$3.10m. There was hardly any major cross today except in STANBIC. We saw a number of names lose points today mostly on the back of lack of aggressive demand. We had also expected the market to be relatively slow pre-elections so the trend we are seeing is not so surprising. We expect another quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	03-Jan-19	02-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 771.32	31 070.06	↓ -0.96%	-2.10%
Market Capitalisation (N'bn)	11 720.72	11 474.90	11 586.31	↓ -0.96%	-2.10%
NSE BANKING	398.94	390.69	399.27	↓ -2.15%	-2.07%
NSE PENSION	1 207.46	1 184.74	1 201.80	↓ -1.42%	-1.88%
NSE CONSUMER GOODS	748.83	731.39	731.57	↓ -0.02%	-2.33%
NSE OIL AND GAS	302.23	302.15	300.24	↑ 0.64%	-0.03%
NSE 50	1 662.06	1 623.30	1 643.65	↓ -1.24%	-2.33%
NSE INDUSTRIAL	1 237.88	1 188.39	1 222.99	↓ -2.83%	-4.00%
NSE PREMIUM	2 195.03	2 151.42	2 165.23	↓ -0.64%	-1.99%
NSE 30	1 417.15	1 384.92	1 399.64	↓ -1.05%	-2.27%
Volume Traded (N'mn)	929.32	168.17	214.42	↓ -21.57%	-81.90%
Value (N'mn)	3 951.56	1 127.62	1 562.20	↓ -27.82%	-71.46%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.26	0.02	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	55.76	54.91	0.85	↑	Daily
External Reserves (\$'billion)	43.20	43.23	-0.03	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	03-Jan-19	02-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.47	363.29	-1.18	0.52%
EUR/NGN*	416.77	413.03	412.32	-0.71	-0.90%
GBP/NGN*	463.32	457.38	458.40	1.02	-1.28%

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

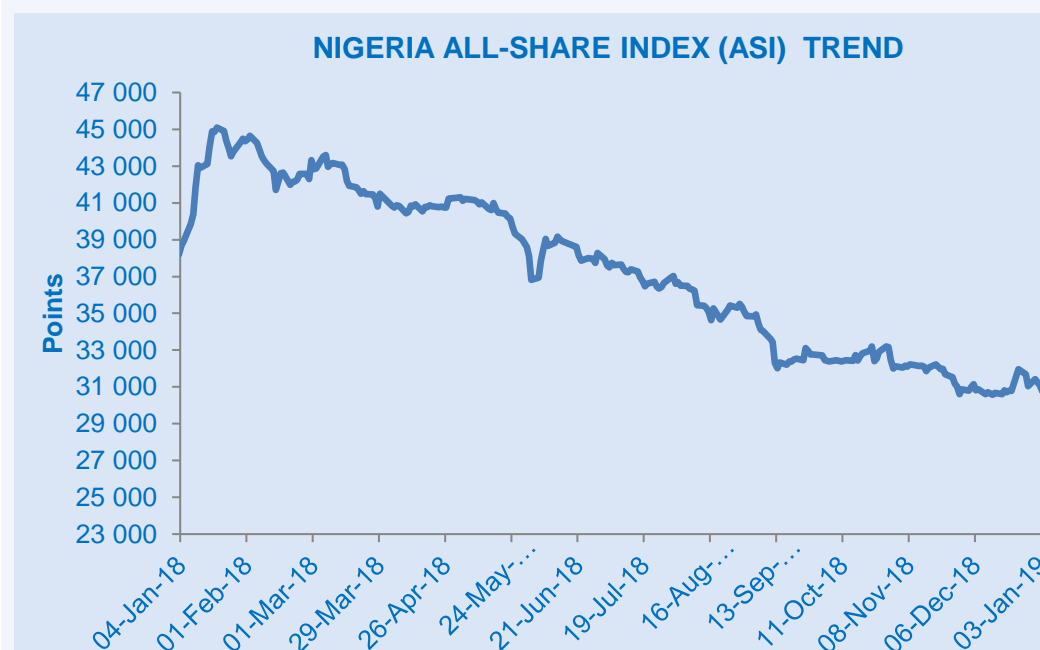
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TOP GAINERS		
COMPANY	03-Jan-19	CHANGE (%)
FO	30.70	9.64%
UBN	6.05	8.04%
TRANSEXPRESS	0.70	7.69%
JBERGER	23.25	5.20%
JAIZBANK	0.54	3.85%

TOP LOSERS		
COMPANY	03-Jan-19	CHANGE (%)
GSK	13.05	-10.00%
UPL	1.97	-9.63%
MCNICHOLS	0.43	-8.51%
FCMB	1.65	-8.33%
FIRSTALUM	0.33	-8.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	51.95m	GUARANTY	171.94m
TRANSCORP	12.81m	ZENITHBANK	164.52m
ACCESS	11.26m	DIAMONDBANK	107.18m
FCMB	9.77m	STANBIC	72.76m
ZENITHBANK	7.41m	ACCESS	71.40m

TOP PICKS			
COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.15	BUY
GUARANTY	57.00	32.95	BUY
FBNH	12.50	7.80	BUY
ZENITHBANK	33.00	22.70	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	76.20	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.55	BUY
NESTLE	1 902.00	1 475.00	BUY



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DAILY

**NIGERIAN MARKET WRAP**



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