

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **120bps** today. The index is down - **4.44%** YTD.
- A total of 12 stocks gained points while 28 stocks lost points today.
- Structured/Cross Trades – GTB, NESTLE OKOMUOIL.
- Value traded was down 23% to \$7.31m but the market dipped a significant 120bps today. From the moment the market opened we started to see selling pressure especially in the quality names including ZENITHBANK and GTB. The likes of FBNH, FGLOURMILL and FO also joined the long list of losers today. We suspect locals were hitting the bids aggressively but internationals participated with higher volumes. At the close, it didn't seem like the pressure would start to let off so we expect another bearish session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	08-Jan-19	07-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 036.15	30 400.28	↓ -1.20%	-4.44%
Market Capitalisation (N'bn)	11 720.72	11 200.75	11 336.54	↓ -1.20%	-4.44%
NSE BANKING	398.94	369.70	383.40	↓ -3.57%	-7.33%
NSE PENSION	1 207.46	1 146.75	1 160.02	↓ -1.14%	-5.03%
NSE CONSUMER GOODS	748.83	710.85	714.24	↓ -0.47%	-5.07%
NSE OIL AND GAS	302.23	293.34	297.65	↓ -1.45%	-2.94%
NSE 50	1 662.06	1 580.20	1 603.06	↓ -1.43%	-4.93%
NSE INDUSTRIAL	1 237.88	1 189.32	1 183.09	↑ 0.53%	-3.92%
NSE PREMIUM	2 195.03	2 099.48	2 121.97	↓ -1.06%	-4.35%
NSE 30	1 417.15	1 347.24	1 366.65	↓ -1.42%	-4.93%
Volume Traded (N'mn)	929.32	216.25	222.55	↓ -2.83%	-76.73%
Value (N'mn)	3 951.56	2 669.49	3 342.40	↓ -20.13%	-32.44%

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)*	58.33	57.33	1.00	↑	Daily
External Reserves (\$billion)	43.04	43.06	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	08-Jan-19	07-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.79	362.29	-2.50	0.61%
EUR/NGN*	416.77	418.21	419.11	0.90	0.35%
GBP/NGN*	463.32	465.70	466.90	1.20	0.52%

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

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TOP GAINERS

COMPANY	08-Jan-19	CHANGE (%)
JOHNHOLT	0.48	9.09%
OKOMUOIL	83.75	7.93%
UBN	6.00	3.45%
WAPCO	11.70	3.08%
HONYFLOUR	1.14	2.70%

TOP LOSERS

COMPANY	08-Jan-19	CHANGE (%)
NEM	2.12	-9.40%
NNFM	4.35	-9.38%
WAPIC	0.40	-9.09%
UNITYBANK	0.91	-9.00%
AIICO	0.62	-8.82%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	33.34m	ZENITHBANK	689.61m
FBNH	28.46m	GUARANTY	608.01m
TRANSCOR	26.37m	NESTLE	549.47m
GUARANTY	18.69m	FBNH	206.36m
DIAMONDBANK	14.90m	OKOMUOIL	87.91m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.85	BUY
GUARANTY	57.00	32.00	BUY
FBNH	12.50	7.15	BUY
ZENITHBANK	33.00	20.30	BUY
UNILEVER	67.00	33.75	BUY
OKOMUOIL	101.00	83.75	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.65	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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