

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **233bps** today. The index is down - **6.66%** YTD.
- A total of 14 stocks gained points while 19 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, FBNH, DIAMOND and NESTLE.
- Value traded was down 15% to \$6.2m today however the index dipped significantly by 233bps mostly on the back of DANGCEM which lost -8.6%. The volumes that traded weren't significant in DANGCEM but we saw a last minute trade of 20k shares (which is 10k more than is needed to change the price) at the bid side of N170.00 in the close. Elsewhere it was still largely bearish as sellers didn't let up. We saw some attempts at recovery in some stocks including ZENITHBANK and GTB with fresh international buying coming in late in the session. We expect to see bearish sentiments persist tomorrow though at a slower momentum.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	09-Jan-19	08-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	29 336.80	30 036.15	↓ -2.33%	-6.66%
Market Capitalisation (N'bn)	11 720.72	10 939.96	11 200.75	↓ -2.33%	-6.66%
NSE BANKING	398.94	368.68	369.70	↓ -0.28%	-7.59%
NSE PENSION	1 207.46	1 152.30	1 146.75	↑ 0.48%	-4.57%
NSE CONSUMER GOODS	748.83	716.14	710.85	↑ 0.74%	-4.37%
NSE OIL AND GAS	302.23	293.79	293.34	↑ 0.15%	-2.79%
NSE 50	1 662.06	1 556.93	1 580.20	↓ -1.47%	-6.33%
NSE INDUSTRIAL	1 237.88	1 137.54	1 189.32	↓ -4.35%	-8.11%
NSE PREMIUM	2 195.03	1 986.85	2 099.48	↓ -5.36%	-9.48%
NSE 30	1 417.15	1 324.97	1 347.24	↓ -1.65%	-6.50%
Volume Traded (N'mn)	929.32	234.89	216.25	↑ 8.62%	-74.72%
Value (N'mn)	3 951.56	2 245.50	2 669.49	↓ -15.88%	-43.17%

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)*	60.42	58.72	1.70	↑	Daily
External Reserves (\$'billion)	43.04	43.04	0.00	↔	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	09-Jan-19	08-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.29	364.29	2.00	-0.08%
EUR/NGN*	416.77	421.39	418.45	-2.94	1.11%
GBP/NGN*	463.32	467.46	465.02	-2.44	0.89%

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

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TOP GAINERS

COMPANY	09-Jan-19	CHANGE (%)
JBERGER	25.85	10.00%
UNILEVER	37.00	9.63%
UCAP	2.80	6.87%
FCMB	1.70	6.25%
FIDELITYBANK	1.90	5.56%

TOP LOSERS

COMPANY	09-Jan-19	CHANGE (%)
UPL	1.89	-10.00%
NEM	1.91	-9.91%
CHAMPION	1.55	-9.88%
ETERNA	3.95	-9.20%
NEIMETH	0.70	-9.09%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	54.67m	GUARANTY	863.52m
GUARANTY	27.68m	ZENITHBANK	522.46m
ZENITHBANK	25.82m	FBNH	152.10m
FBNH	21.52m	DIAMONDBANK	103.69m
TRANSCOR	15.48m	NESTLE	92.63m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.50	BUY
GUARANTY	57.00	31.30	BUY
FBNH	12.50	7.05	BUY
ZENITHBANK	33.00	21.00	BUY
UNILEVER	67.00	37.00	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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9 January 2019

DAILY

NIGERIAN MARKET WRAP



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