

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **138bps** today. The index is down **-1.35%** YTD. The ASI gained **394bps** this week.
- A total of 21 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – GUARANTY, DIAMOND, UNILEVER, NESTLE and ZENITHBANK.
- Value traded was up 15% today to \$10.37m. Today's action was concentrated in the banks again with GTB and ZENITHBANK leading the pack. In GTB we saw over 30m shares crossed today and in Zenith we saw over 35m shares crossed as well (mostly international). Elsewhere we saw 5m UNILEVER crossed at N37.00. Heavy selling continued in GTB as it dropped -1.39% to close at N31.95. It closed out heavily offered so we expect a further decline on Monday. Going into next week, we expect more of the same trend we saw this week – bearish with crosses driving activities.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	18-Jan-19	17-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 005.17	30 583.21	↑ 1.38%	-1.35%
Market Capitalisation (N'bn)	11 720.72	11 562.11	11 404.75	↑ 1.38%	-1.35%
NSE BANKING	398.94	379.51	380.91	↓ -0.37%	-4.87%
NSE PENSION	1 207.46	1 194.83	1 188.76	↑ 0.51%	-1.05%
NSE CONSUMER GOODS	748.83	723.87	709.50	↑ 2.03%	-3.33%
NSE OIL AND GAS	302.23	282.68	282.43	↑ 0.09%	-6.47%
NSE 50	1 662.06	1 626.78	1 607.94	↑ 1.17%	-2.12%
NSE INDUSTRIAL	1 237.88	1 346.18	1 291.83	↑ 4.21%	8.75%
NSE PREMIUM	2 195.03	2 166.93	2 138.82	↑ 1.31%	-1.28%
NSE 30	1 417.15	1 378.95	1 364.96	↑ 1.02%	-2.70%
Volume Traded (N'mn)	929.32	300.80	231.19	↑ 30.11%	-67.63%
Value (N'mn)	3 951.56	3 764.84	3 261.98	↑ 15.42%	-4.73%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.44	11.28	0.16	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	62.84	61.18	1.66	↓	Daily
External Reserves (\$billion)	43.10	43.11	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	18-Jan-19	17-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.93	362.42	0.51	0.09%
EUR/NGN*	416.77	412.32	413.13	-0.82	-1.07%
GBP/NGN*	463.32	468.13	471.05	-2.93	1.04%

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

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TOP GAINERS

COMPANY	18-Jan-19	CHANGE (%)
REGALINS	0.22	10.00%
NEIMETH	0.67	9.84%
UBN	6.75	9.76%
NEM	2.48	9.73%
UNITYBANK	0.91	9.64%

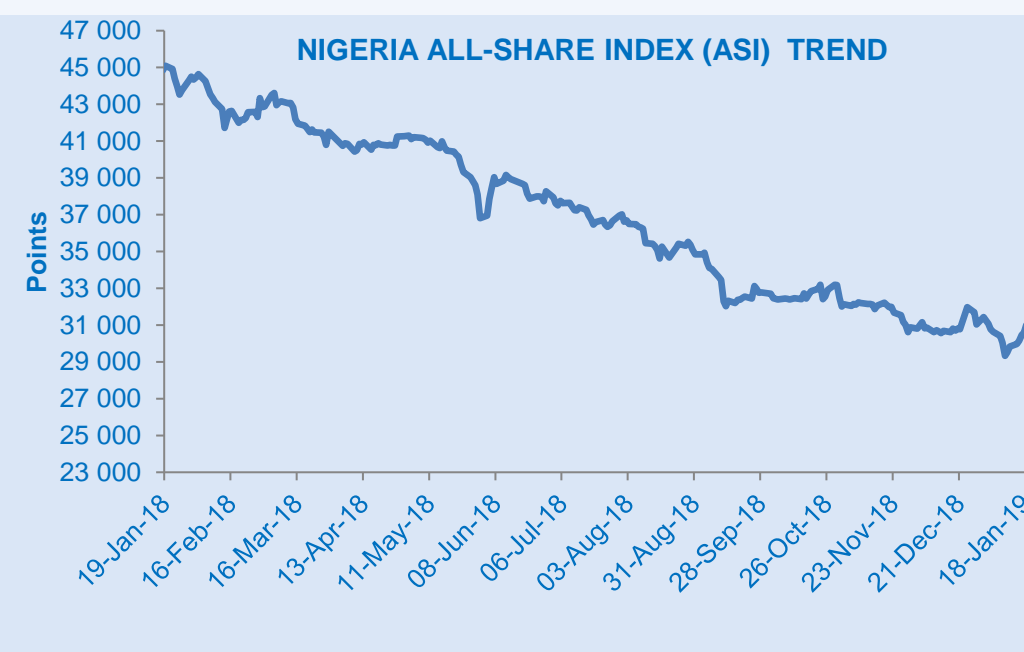
TOP LOSERS

COMPANY	18-Jan-19	CHANGE (%)
BERGER	7.75	-9.88%
LIVESTOCK	0.48	-9.43%
BETAGLAS	55.00	-8.79%
JAIZBANK	0.50	-7.41%
RESORTSAL	0.26	-7.14%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	72.18m	GUARANTY	1,488.55m
ZENITHBANK	49.70m	ZENITHBANK	1,063.76m
GUARANTY	46.26m	UNILEVER	216.51m
ACCESS	15.87m	DIAMONDBANK	151.39m
FIDELITY	15.52m	NESTLE	138.29m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.60	BUY
GUARANTY	57.00	31.95	BUY
FBNH	12.50	7.30	BUY
ZENITHBANK	33.00	21.50	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.50	BUY
NESTLE	1 902.00	1 450.00	BUY



18 January 2019

DAILY

NIGERIAN MARKET WRAP



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