

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **141bps** today. The index is down **-0.01%** YTD. The ASI gained **136bps** this week.
- A total of 32 stocks gained points while 7 stocks lost points today.
- Structured/Cross Trades – GUARANTY and FBNH.
- Value traded was down marginally 0.08% to \$8.68m today. We saw price gains in the market today and the indication is that a considerable size might be local (perhaps brokers working on their books) because the local institutional clients are still showing apathy to the market and nothing has changed (at least internally) to provoke a big change in the perception of the International clients. ZENITH was up +3.84% and GTB was up +2.68%. Access (+8.33%) and DIAMONDBANK (+10.00%) were also up today most likely on the back of the conference call yesterday regarding the merger. We expect the momentum to continue into next week.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	25-Jan-19	24-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 426.63	30 989.60	↑ 1.41%	-0.01%
Market Capitalisation (N'bn)	11 720.72	11 719.15	11 558.09	↑ 1.39%	-0.01%
NSE BANKING	398.94	406.64	390.64	↑ 4.10%	1.93%
NSE PENSION	1 207.46	1 212.84	1 196.83	↑ 1.34%	0.45%
NSE CONSUMER GOODS	748.83	720.88	721.91	↓ -0.14%	-3.73%
NSE OIL AND GAS	302.23	278.95	274.34	↑ 1.68%	-7.70%
NSE 50	1 662.06	1 660.39	1 637.68	↑ 1.39%	-0.10%
NSE INDUSTRIAL	1 237.88	1 318.97	1 312.48	↑ 0.49%	6.55%
NSE PREMIUM	2 195.03	2 192.43	2 153.31	↑ 1.82%	-0.12%
NSE 30	1 417.15	1 402.97	1 382.02	↑ 1.52%	-1.00%
Volume Traded (N'mn)	929.32	412.13	268.25	↑ 53.64%	-55.65%
Value (N'mn)	3 951.56	3 143.14	3 145.69	↓ -0.08%	-20.46%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.44	11.28	0.16	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	61.28	61.09	0.19	↓	Daily
External Reserves (\$billion)	43.12	43.12	0.00	↔	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	25-Jan-19	24-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.45	362.20	0.25	-0.04%
EUR/NGN*	416.77	411.70	409.81	1.89	-1.22%
GBP/NGN*	463.32	475.11	473.55	1.57	2.55%

\*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	25-Jan-19	CHANGE (%)
TOTAL	214.50	10.00%
DIAMONDBANK	2.31	10.00%
CAVERTON	2.33	9.91%
FCMB	2.15	9.69%
WEMABANK	0.70	9.37%

### TOP LOSERS

COMPANY	25-Jan-19	CHANGE (%)
CHIPLC	0.35	-7.89%
NPFMCRFB	1.46	-7.59%
PZ	11.30	-4.64%
UAC-PROP	1.59	-3.64%
MANSARD	1.95	-2.50%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	89.76m	ZENITHBANK	805.04m
FBNH	64.62m	GUARANTY	637.7m
ACCESS	60.51m	FBNH	492.26m
TRANSCORP	36.62m	ACCESS	387.28m
ZENITHBANK	35.71m	DIAMONDBANK	204.79m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.50	BUY
GUARANTY	57.00	34.50	BUY
FBNH	12.50	7.65	BUY
ZENITHBANK	33.00	23.00	BUY
UNILEVER	67.00	36.55	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



25 January 2019

DAILY

**NIGERIAN MARKET WRAP**



Contact:

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)

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