

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **189bps** today. The index is down **-2.78%** YTD.
- A total of 10 stocks gained points while 32 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ETI, NB, UBA, GUARANTY and CUSTODIAN.
- Value traded was up 62% to \$9.7m. The market was very bearish today and we saw a number of names lose points. UBA notably was heavily offered throughout the session with about 72m shares offered up to N7.25 at some point. It was eventually hit down aggressively to limit down before coming back up to lose -6.21%. We saw crosses in UBA, ZENITHBANK, ETI and NB. We expect bearish sentiments to continue tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	31-Jan-19	30-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 557.20	31 145.34	↓ -1.89%	-2.78%
Market Capitalisation (N'bn)	11 720.72	11 394.93	11 614.25	↓ -1.89%	-2.78%
NSE BANKING	398.94	388.99	399.14	↓ -2.54%	-2.49%
NSE PENSION	1 207.46	1 169.76	1 194.64	↓ -2.08%	-3.12%
NSE CONSUMER GOODS	748.83	698.12	710.25	↓ -1.71%	-6.77%
NSE OIL AND GAS	302.23	280.26	281.35	↓ -0.39%	-7.27%
NSE 50	1 662.06	1 613.04	1 645.82	↓ -1.99%	-2.95%
NSE INDUSTRIAL	1 237.88	1 309.38	1 322.20	↓ -0.97%	5.78%
NSE PREMIUM	2 195.03	2 128.16	2 174.75	↓ -2.14%	-3.05%
NSE 30	1 417.15	1 359.93	1 387.79	↓ -2.01%	-4.04%
Volume Traded (N'mn)	929.32	348.79	257.62	↑ 35.39%	-62.47%
Value (N'mn)	3 951.56	3 491.57	3 121.68	↑ 11.85%	-11.64%

### 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)*	62.07	61.65	0.42	↑	Daily
External Reserves (\$billion)	43.17	43.17	0.00	↔	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	31-Jan-19	30-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.02	362.20	-0.18	-0.16%
EUR/NGN*	416.77	415.56	416.43	-0.86	-0.29%
GBP/NGN*	463.32	474.45	475.76	-1.31	2.40%

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

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### TOP GAINERS

COMPANY	31-Jan-19	CHANGE (%)
MCNICHOLS	0.33	10.00%
SUNASSUR	0.22	10.00%
LEARNAFR	1.37	8.73%
VITAFOAM	4.80	6.67%
WEMABANK	0.65	4.84%

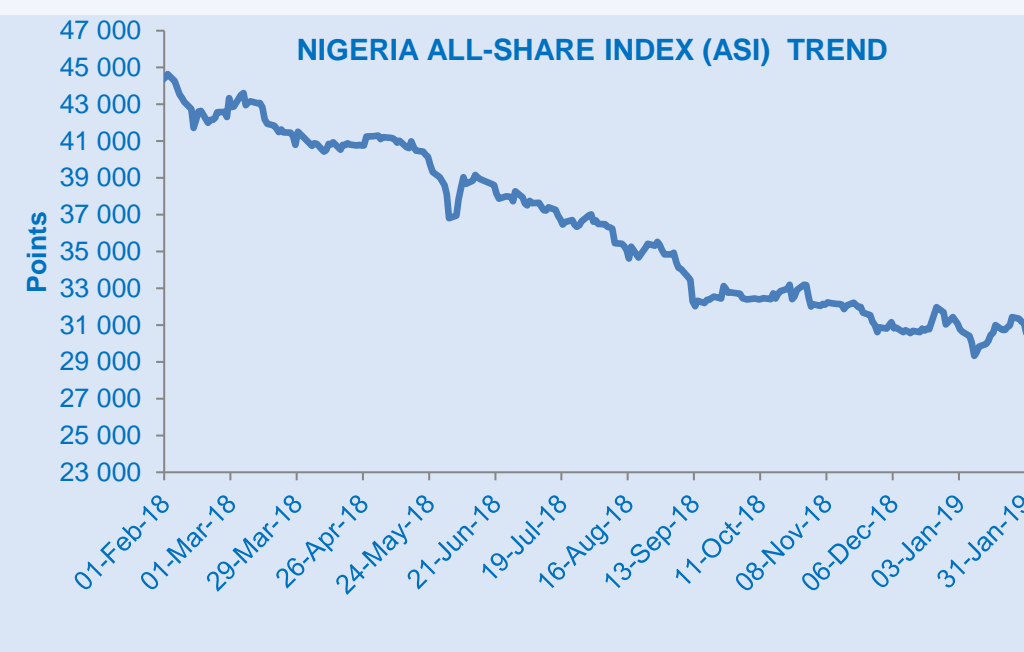
### TOP LOSERS

COMPANY	31-Jan-19	CHANGE (%)
REDSTAR	5.00	-9.09%
FIRSTALUM	0.32	-8.57%
NIGERINS	0.22	-8.33%
HONYFLOUR	1.20	-7.69%
JBERGER	26.00	-7.14%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	123.71m	UBA	859.27m
TRANSCORP	33.21m	ZENITHBANK	632.4m
CUSTODIAN	32.91m	NB	589.24m
ZENITHBANK	27.58m	GUARANTY	242.59m
FBNH	19.83m	CUSTODIAN	204.03m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.75	BUY
GUARANTY	57.00	33.45	BUY
FBNH	12.50	7.30	BUY
ZENITHBANK	33.00	22.50	BUY
UNILEVER	67.00	35.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.90	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1 902.00	1 440.00	BUY



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DAILY

**NIGERIAN MARKET WRAP**



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