

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **26bps** today. The index is down **-2.53%** YTD. The ASI lost **251bps** this week.
- A total of 24 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – GUARANTY and STANBIC.
- Value traded today was up 26% to \$12.24m. Most of today's action was concentrated in GTB as we saw over 50m shares crossed at N33.70 (intnl buy and sell). Trades in GTB accounted for about 50% of total market value. Elsewhere there were crosses in STANBIC and SEPLAT. Going into next week, we still expect to see some volatility but generally expect bearish sentiments to persist through the week.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	01-Feb-19	31-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 636.36	30 557.20	↑ 0.26%	-2.53%
Market Capitalisation (N'bn)	11 720.72	11 424.45	11 394.93	↑ 0.26%	-2.53%
NSE BANKING	398.94	396.59	388.99	↑ 1.95%	-0.59%
NSE PENSION	1 207.46	1 178.76	1 169.76	↑ 0.77%	-2.38%
NSE CONSUMER GOODS	748.83	696.73	698.12	↓ -0.20%	-6.96%
NSE OIL AND GAS	302.23	279.09	280.26	↓ -0.42%	-7.66%
NSE 50	1 662.06	1 620.00	1 613.04	↑ 0.43%	-2.53%
NSE INDUSTRIAL	1 237.88	1 270.52	1 309.38	↓ -2.97%	2.64%
NSE PREMIUM	2 195.03	2 142.64	2 128.16	↑ 0.68%	-2.39%
NSE 30	1 417.15	1 366.69	1 359.93	↑ 0.50%	-3.56%
Volume Traded (N'mn)	929.32	270.60	348.79	↓ -22.42%	-70.88%
Value (N'mn)	3 951.56	4 418.19	3 491.57	↑ 26.54%	11.81%

### 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)*	61.50	60.84	0.66	↑	Daily
External Reserves (\$billion)	43.18	43.17	0.01	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	01-Feb-19	31-Jan-18	Change	YTD (%)
USD/NGN*	362.59	360.95	362.45	-1.50	-0.45%
EUR/NGN*	416.77	416.16	414.40	1.77	-0.14%
GBP/NGN*	463.32	473.73	474.69	-0.96	2.25%

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

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### TOP GAINERS

COMPANY	01-Feb-19	CHANGE (%)
UACN	9.20	9.52%
FCMB	2.15	9.14%
MCNICHOLS	0.36	9.09%
FIDELITYBK	2.40	9.09%
LASACO	0.31	6.90%

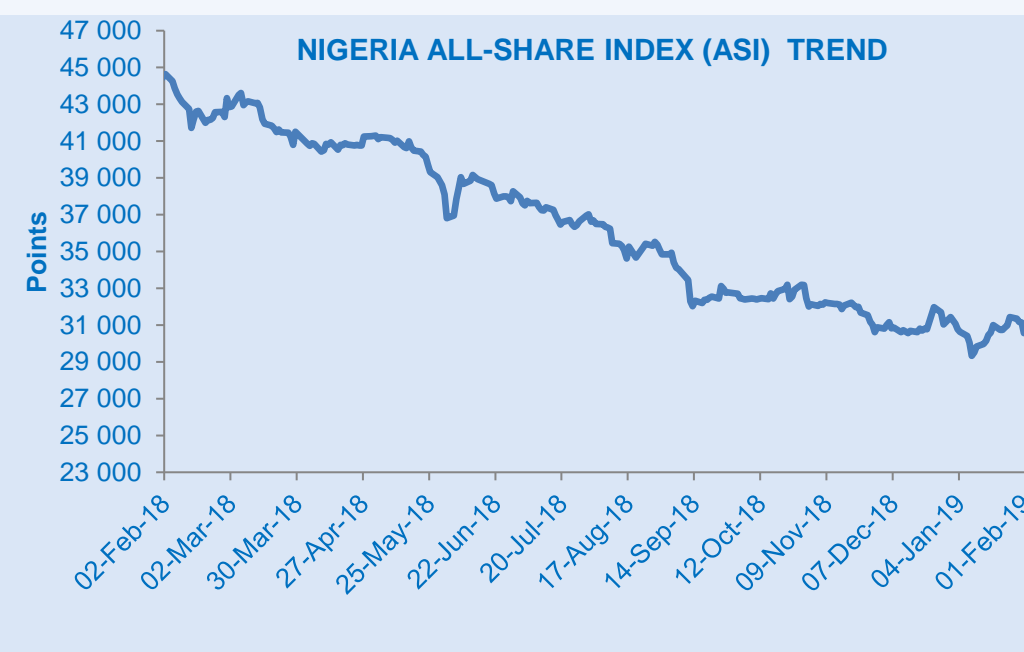
### TOP LOSERS

COMPANY	01-Feb-19	CHANGE (%)
UNIONDAC	0.27	-10.00%
CORNERSTONE	0.20	-9.09%
SUNASSURE	0.20	-9.09%
CNN	22.00	-8.33%
CHIPLC	0.29	-6.45%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	65.22m	GUARANTY	2,195.34m
FBNH	28.29m	STANBIC	338.45m
TRANSCORP	23.58m	FBNH	209.71m
ACCESS	22.87m	ZENITHBANK	168.89m
FCMB	20.50m	NESTLE	146.75m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.10	BUY
GUARANTY	57.00	33.70	BUY
FBNH	12.50	7.35	BUY
ZENITHBANK	33.00	22.95	BUY
UNILEVER	67.00	36.90	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.90	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1 902.00	1 420.10	BUY



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DAILY

**NIGERIAN MARKET WRAP**



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