

MARKET UPDATE

- The Nigerian bourse opened the week on a positive note as the All Share Index gained **35bps** today. The index is down **-2.18%** YTD.
- A total of 17 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – REDSTAREX and DANGCEM.
- Value traded today was down 76% to \$2.9m. Few crosses were recorded in the market today: 6.8m Redstarex at N5.50 and 400k Dangcem at N190.00 – a mix of local and foreign participations. Outside of these names, market was extremely quiet today. With less than two weeks to general elections, we expect investors to be cautious and activities to improve post-election. We expect the quiet trend to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	4-Feb-19	1-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	30,745.05	30,636.36	↑ 0.35%	-2.18%
Market Capitalisation (N'bn)	11,720.72	11,464.98	11,424.45	↑ 0.35%	-2.18%
NSE BANKING	398.94	397.33	396.59	↑ 0.19%	-0.40%
NSE PENSION	1,207.46	1,182.67	1,178.76	↑ 0.33%	-2.05%
NSE CONSUMER GOODS	748.83	704.18	696.73	↑ 1.07%	-5.96%
NSE OIL AND GAS	302.23	275.97	279.09	↓ -1.12%	-8.69%
NSE 50	1,662.06	1,628.05	1,620.00	↑ 0.50%	-2.05%
NSE INDUSTRIAL	1,237.88	1,270.77	1,270.52	↑ 0.02%	2.66%
NSE PREMIUM	2,195.03	2,144.68	2,142.64	↑ 0.10%	-2.29%
NSE 30	1,417.15	1,373.75	1,366.69	↑ 0.52%	-3.06%
Volume Traded (N'mn)	929.32	183.17	270.60	↓ -32.31%	-80.29%
Value (N'mn)	3,951.56	1,040.30	4,418.19	↓ -76.45%	-73.67%

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)*	62.00	62.75	-0.75	↓	Daily
External Reserves (\$billion)	43.17	43.18	0.00	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	4-Feb-19	1-Feb-18	Change	YTD (%)
USD/NGN*	362.59	361.85	360.95	0.90	-0.20%
EUR/NGN*	416.77	413.73	415.57	-1.83	-0.73%
GBP/NGN*	463.32	471.90	474.60	-2.71	1.85%

*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	4-Feb-19	CHANGE (%)
REDSTAREX	5.50	10.00%
IKEJAHOTEL	1.65	10.00%
CUTIX	1.90	5.56%
NB	77.90	5.27%
UAC-PROP	1.81	5.23%

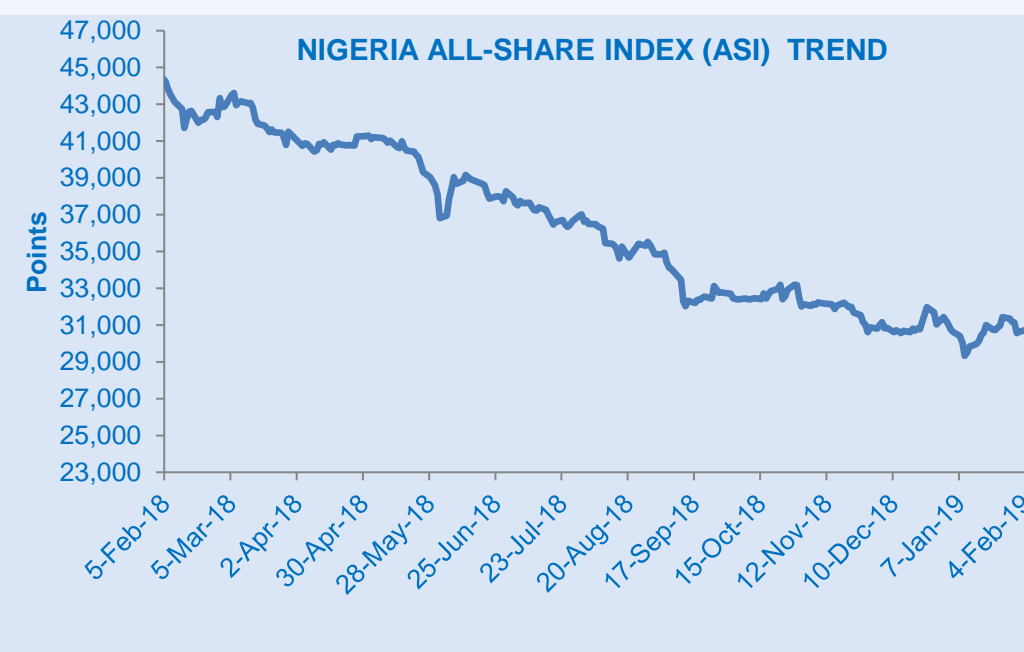
TOP LOSERS

COMPANY	4-Feb-19	CHANGE (%)
CHAMPION	1.62	-10.00%
UNITYBNK	0.82	-8.89%
ACADEMY	0.41	-8.89%
FO	27.00	-8.47%
ROYALEX	0.28	-6.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	249.79m	FIDELITYBK	36.62m
GUARANTY	104.85m	TRANSCORP	34.27m
DANGCEM	84.18m	DIAMONDBNK	29.47m
FIDELITYBK	82.40m	ZENITHBANK	10.91m
DIAMONDBNK	68.07m	UBA	6.97m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.20	BUY
GUARANTY	57.00	33.85	BUY
FBNH	12.50	7.40	BUY
ZENITHBANK	33.00	22.90	BUY
UNILEVER	67.00	36.90	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.50	BUY
DANGSUGAR	29.00	13.95	BUY
NESTLE	1,902.00	1,420.10	BUY



4 February 2019

DAILY

NIGERIAN MARKET WRAP



Contact:

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

www.stanbicibtstockbrokers.com