

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **16bps** today. The index is down **-1.94%** YTD.
- A total of 19 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NB, ZENITHBANK, UNILEVER and ETI.
- Value traded was up 65% to \$13.33m today as we saw a number of crosses in the market. We saw over 40m Zenithbank shares crossed at N 22.80 (intl both sides). We also saw 5m GTB crossed at 34.50 before it was lifted higher to close at N34.70. Other crosses included 3m NB, 17m UNILEVER. 10m ETI and over 60m FBNH. We are drawing ever closer to the elections and we expect to see activities remain slow and bearish.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	06-Feb-19	05-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 821.80	30 773.57	↑ 0.16%	-1.94%
Market Capitalisation (N'bn)	11 720.72	11 493.93	11 475.94	↑ 0.16%	-1.93%
NSE BANKING	398.94	400.42	398.16	↑ 0.57%	0.37%
NSE PENSION	1 207.46	1 184.69	1 183.82	↑ 0.07%	-1.89%
NSE CONSUMER GOODS	748.83	711.95	703.17	↑ 1.25%	-4.93%
NSE OIL AND GAS	302.23	276.70	277.06	↓ -0.13%	-8.45%
NSE 50	1 662.06	1 637.50	1 629.94	↑ 0.46%	-1.48%
NSE INDUSTRIAL	1 237.88	1 265.73	1 273.57	↓ -0.62%	2.25%
NSE PREMIUM	2 195.03	2 128.77	2 141.83	↓ -0.61%	-3.02%
NSE 30	1 417.15	1 380.23	1 374.80	↑ 0.39%	-2.61%
Volume Traded (N'mn)	929.32	358.37	190.30	↑ 88.32%	-61.44%
Value (N'mn)	3 951.56	4 827.84	2 925.80	↑ 65.01%	22.18%

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)*	61.76	61.98	-0.22	↓	Daily
External Reserves (\$billion)	43.04	43.17	-0.13	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	06-Feb-19	05-Feb-19	Change	YTD (%)
USD/NGN*	362.59	362.00	360.75	1.25	-0.16%
EUR/NGN*	416.77	412.70	414.00	-1.30	-0.98%
GBP/NGN*	463.32	470.21	470.09	0.12	1.49%

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

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TOP GAINERS

COMPANY	06-Feb-19	CHANGE (%)
LEARNAFRICA	1.50	9.49%
REGALINS	0.24	9.09%
MCNICHOLS	0.42	7.69%
AIICO	0.70	6.06%
BERGER	7.40	5.71%

TOP LOSERS

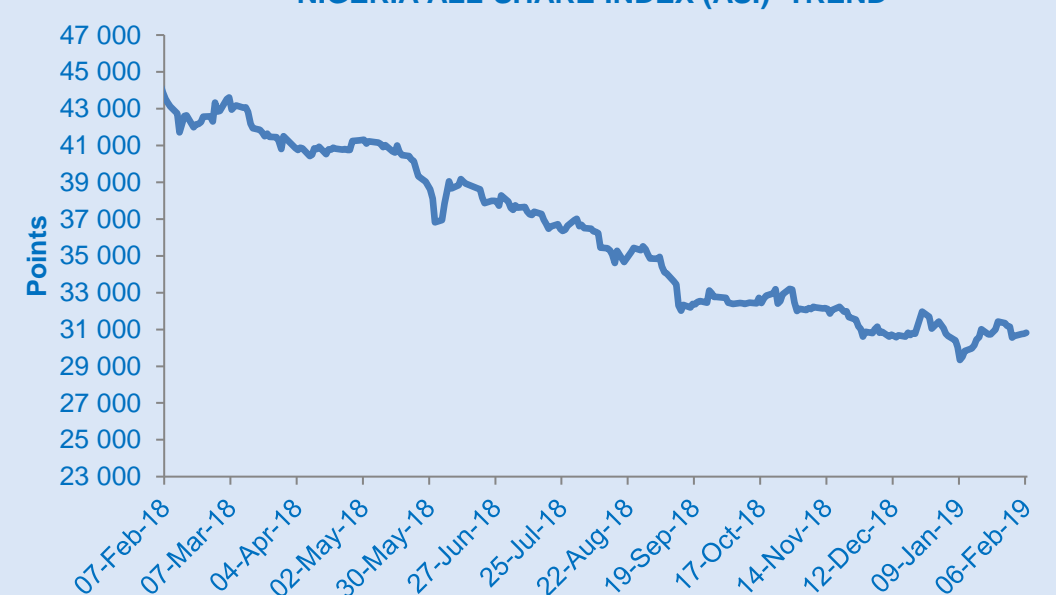
COMPANY	06-Feb-19	CHANGE (%)
CUSTODIAN	6.20	-8.82%
GUINEAINS	0.21	-8.70%
CHIPLC	0.29	-6.45%
LIVESTOCK	0.50	-5.66%
SUNASSUR	0.20	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	88.57m	ZENITHBANK	1,270.98m
ZENITHBANK	55.74m	GUARANTY	723.29m
JAPAUOIL	36.16m	FBNH	659.81m
GUARANTY	20.88m	UNILEVER	640.28m
ETI	17.74m	NB	333.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.20	BUY
GUARANTY	57.00	34.70	BUY
FBNH	12.50	7.45	BUY
ZENITHBANK	33.00	22.80	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.90	BUY
DANGSUGAR	29.00	13.60	BUY
NESTLE	1 902.00	1 460.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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6 February 2019

DAILY

NIGERIAN MARKET WRAP



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