

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index lost **43bps** today. The index is down - **2.52%** YTD.
- A total of 11 stocks gained points while 29 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK and CAP.
- Value traded today was still very low at \$4.9m as the market was still very quiet. In Zenith Bank, we saw aggressive selling at the open hit the stock to N21.20 levels before some buying came back in to lift the stock back to N22 levels. Elsewhere, the market remained bearish as we saw lack of aggressive demand in the market. We expect another quiet session on Monday.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	04-Jan-19	03-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 638.90	30 771.32	↓ -0.43%	-2.52%
Market Capitalisation (N'bn)	11 720.72	11 425.52	11 474.90	↓ -0.43%	-2.52%
NSE BANKING	398.94	387.04	390.69	↓ -0.93%	-2.98%
NSE PENSION	1 207.46	1 174.14	1 184.74	↓ -0.89%	-2.76%
NSE CONSUMER GOODS	748.83	730.77	731.39	↓ -0.08%	-2.41%
NSE OIL AND GAS	302.23	299.85	302.15	↓ -0.76%	-0.79%
NSE 50	1 662.06	1 616.94	1 623.30	↓ -0.39%	-2.71%
NSE INDUSTRIAL	1 237.88	1 182.47	1 188.39	↓ -0.50%	-4.48%
NSE PREMIUM	2 195.03	2 129.24	2 151.42	↓ -1.03%	-3.00%
NSE 30	1 417.15	1 378.82	1 384.92	↓ -0.44%	-2.70%
Volume Traded (N'mn)	929.32	334.32	168.17	↑ 98.80%	-64.03%
Value (N'mn)	3 951.56	1 771.13	1 127.62	↑ 57.07%	-55.18%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.26	0.02	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	55.76	54.91	0.85	↑	Daily
External Reserves (\$billion)	43.08	43.12	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	04-Jan-19	03-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.22	362.50	-1.72	0.45%
EUR/NGN*	416.77	412.65	414.16	1.52	-0.99%
GBP/NGN*	463.32	458.97	459.46	0.48	-0.94%

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

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TOP GAINERS

COMPANY	04-Jan-19	CHANGE (%)
UPL	2.14	8.63%
LIVESTOCK	0.52	6.12%
SOVRENIN	0.21	5.00%
OKOMUOIL	80.00	4.99%
GUARANTY	33.50	1.67%

TOP LOSERS

COMPANY	04-Jan-19	CHANGE (%)
DIAMONDBANK	1.80	-10.00%
BOCGAS	3.79	-9.98%
VITAFOAM	4.50	-9.82%
DANGFLOUR	6.00	-9.77%
UAC-PROP	1.74	-9.38%

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	82.45m	ZENITHBANK	573.75m
DIAMONDBANK	71.10m	ACCESS	139.86m
ZENITHBANK	26.31m	GUARANTY	133.80m
ACCESS	23.80m	DIAMONDBANK	131.20m
TRANSCORP	13.76m	CAP	65.99m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.80	BUY
GUARANTY	57.00	33.50	BUY
FBNH	12.50	7.45	BUY
ZENITHBANK	33.00	21.70	BUY
UNILEVER	67.00	36.30	BUY
OKOMUOIL	101.00	80.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.60	BUY
NESTLE	1 902.00	1 475.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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