

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **62bps** today; the first gain in 2019. The index is down **-6.09%** YTD.
- A total of 15 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – CUSTODYINS, ACCESS, FBNH, UBA and NESTLE.
- Value traded today was up 36% to \$8.41m today and the ASI recorded its first gain in 2019 on the 8th trading day of the year. We started to see some recovery in some of the stocks that had taken a beating over the past couple of days. ZENITHBANK, GTB and DANGCEM in particular reversed some of its recent losses and gained points today. Today's major cross was a cross of 120m CUSTODIAN (intl seller, local buyer). We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	10-Jan-19	09-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	29 517.73	29 336.80	↑ 0.62%	-6.09%
Market Capitalisation (N'bn)	11 720.72	11 007.43	10 939.96	↑ 0.62%	-6.09%
NSE BANKING	398.94	378.78	368.68	↑ 2.74%	-5.05%
NSE PENSION	1 207.46	1 163.71	1 152.30	↑ 0.99%	-3.62%
NSE CONSUMER GOODS	748.83	703.60	716.14	↓ -1.75%	-6.04%
NSE OIL AND GAS	302.23	294.17	293.79	↑ 0.13%	-2.67%
NSE 50	1 662.06	1 568.65	1 556.93	↑ 0.75%	-5.62%
NSE INDUSTRIAL	1 237.88	1 163.06	1 137.54	↑ 2.24%	-6.04%
NSE PREMIUM	2 195.03	2 005.06	1 986.85	↑ 0.92%	-8.65%
NSE 30	1 417.15	1 332.52	1 324.97	↑ 0.57%	-5.97%
Volume Traded (N'mn)	929.32	385.39	234.89	↑ 64.07%	-58.53%
Value (N'mn)	3 951.56	3 068.12	2 245.50	↑ 36.63%	-22.36%

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)*	61.05	61.44	-0.39	↓	Daily
External Reserves (\$billion)	43.05	43.04	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	10-Jan-19	09-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.79	362.99	-1.80	0.61%
EUR/NGN*	416.77	419.81	421.60	1.79	0.73%
GBP/NGN*	463.32	464.91	467.10	2.18	0.34%

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

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TOP GAINERS

COMPANY	10-Jan-19	CHANGE (%)
LAWUNION	0.55	10.00%
JBERGER	28.40	9.86%
ETERNA	4.30	8.86%
GUARANTY	33.20	6.07%
TRANSCORP	1.25	5.93%

TOP LOSERS

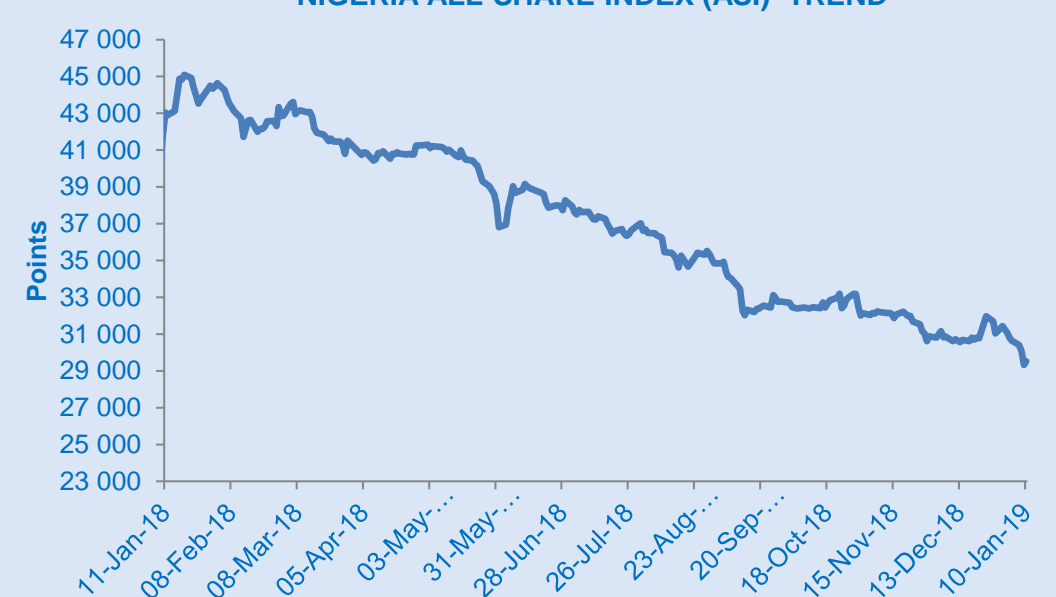
COMPANY	10-Jan-19	CHANGE (%)
GUINNESS	63.00	-10.00%
NEM	1.72	-9.95%
RESORTSAL	0.37	-9.76%
LINKASSURE	0.65	-9.72%
NPFMCRFB	1.45	-9.38%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	120.26m	CUSTODYINS	697.57m
ACCESS	60.48m	ZENITHBANK	513.85m
FBNH	48.87m	FBNH	347.14m
DIAMONDBANK	37.15m	ACCESS	317.19m
UBA	26.91m	GUARANTY	308.03m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.30	BUY
GUARANTY	57.00	33.20	BUY
FBNH	12.50	7.10	BUY
ZENITHBANK	33.00	21.60	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	13.80	BUY
NESTLE	1 902.00	1 401.10	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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