

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **45bps** today. The index is down **-4.66%** YTD.
- A total of 11 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUINNESS and ACCESS.
- Value traded was down 60% to \$2.98m – not surprising given trading was suspended due to a technical glitch for over 3 hours. The market eventually closed an hour later than usual but most names remained quiet. We saw crosses in ACCESS and a late cross in GUINNESS. We expect activities to improve tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	14-Jan-19	11-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	29 964.79	29 830.70	↑ 0.45%	-4.66%
Market Capitalisation (N'bn)	11 720.72	11 174.14	11 124.14	↑ 0.45%	-4.66%
NSE BANKING	398.94	383.20	383.50	↓ -0.08%	-3.95%
NSE PENSION	1 207.46	1 171.73	1 170.69	↑ 0.09%	-2.96%
NSE CONSUMER GOODS	748.83	704.24	704.73	↓ -0.07%	-5.95%
NSE OIL AND GAS	302.23	280.24	281.01	↓ -0.27%	-7.28%
NSE 50	1 662.06	1 590.43	1 584.69	↑ 0.36%	-4.31%
NSE INDUSTRIAL	1 237.88	1 207.28	1 194.35	↑ 1.08%	-2.47%
NSE PREMIUM	2 195.03	2 065.21	2 043.32	↑ 1.07%	-5.91%
NSE 30	1 417.15	1 348.45	1 343.94	↑ 0.34%	-4.85%
Volume Traded (N'mn)	929.32	132.40	206.30	↓ -35.82%	-85.75%
Value (N'mn)	3 951.56	1 085.70	2 747.92	↓ -60.49%	-72.52%

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)*	60.24	60.48	-0.24	↓	Daily
External Reserves (\$'billion)	43.06	43.05	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	14-Jan-19	11-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.61	362.86	-1.75	0.56%
EUR/NGN*	416.77	417.09	417.83	0.74	0.08%
GBP/NGN*	463.32	469.87	467.47	-2.40	1.42%

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

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TOP GAINERS

COMPANY	14-Jan-19	CHANGE (%)
FIRSTALUM	0.36	9.09%
UCAP	2.98	5.30%
MBEBEFIT	0.21	5.00%
ROYALEX	0.22	4.76%
DIAMONDBANK	2.09	3.47%

TOP LOSERS

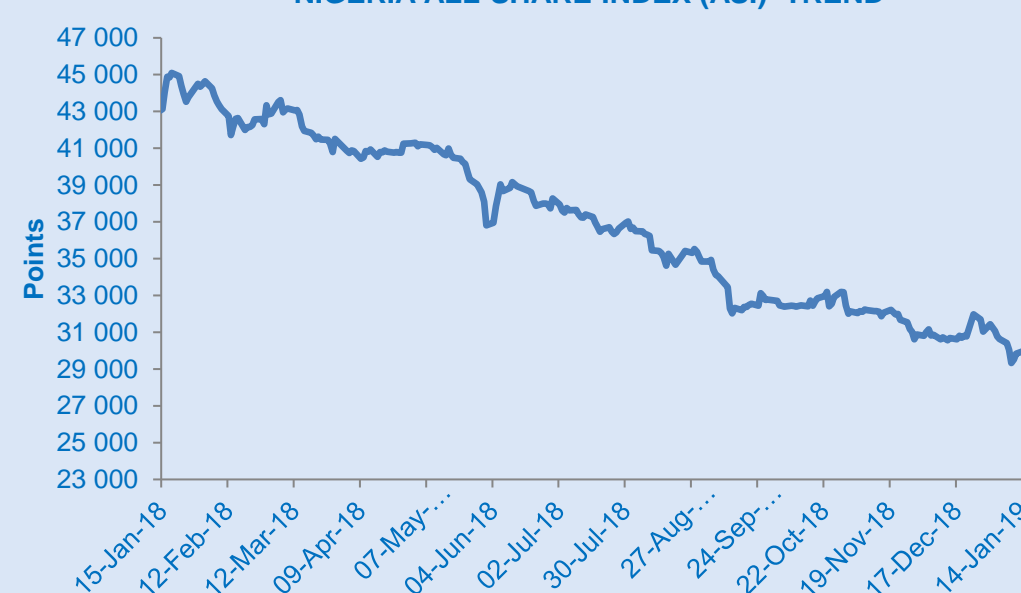
COMPANY	14-Jan-19	CHANGE (%)
LINKASSURE	0.59	-9.23%
WAPIC	0.40	-9.09%
NAHCO	3.21	-8.29%
RESORTSAL	0.34	-8.11%
JAIZBANK	0.50	-5.66%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	50.104m	ZENITHBANK	268.61m
ACCESS	16.467m	GUARANTY	177.40m
ZENITHBANK	12.317m	GUINNESS	123.31m
TRANSCORP	9.78m	DIAMOND	103.58m
UBA	6.73m	ACCESS	92.40m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.65	BUY
GUARANTY	57.00	33.50	BUY
FBNH	12.50	7.40	BUY
ZENITHBANK	33.00	21.80	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1 902.00	1 401.10	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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