

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **58bps** today. The index is down **-4.11%** YTD.
- A total of 21 stocks gained points while 13 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, GUINNESS, DIAMOND and ACCESS.
- Value traded was up 199% to \$8.97m; a major bump following on from yesterday's technical glitch at the Exchange. We saw decent crosses in DIAMOND for over 80m shares (intl). There was also decent supply in GTB at N33.45 levels (intl seller) and we saw a number of crosses in the name. Elsewhere, there were a few crosses in ZENITHBANK and FBNH. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	15-Jan-19	14-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 137.53	29 964.79	↑ 0.58%	-4.11%
Market Capitalisation (N'bn)	11 720.72	11 238.56	11 174.14	↑ 0.58%	-4.11%
NSE BANKING	398.94	384.51	383.20	↑ 0.34%	-3.62%
NSE PENSION	1 207.46	1 183.08	1 171.73	↑ 0.97%	-2.02%
NSE CONSUMER GOODS	748.83	705.78	704.24	↑ 0.22%	-5.75%
NSE OIL AND GAS	302.23	281.03	280.24	↑ 0.28%	-7.01%
NSE 50	1 662.06	1 596.77	1 590.43	↑ 0.40%	-3.93%
NSE INDUSTRIAL	1 237.88	1 244.81	1 207.28	↑ 3.11%	0.56%
NSE PREMIUM	2 195.03	2 069.83	2 065.21	↑ 0.22%	-5.70%
NSE 30	1 417.15	1 353.47	1 348.45	↑ 0.37%	-4.49%
Volume Traded (N'mn)	929.32	300.09	132.40	↑ 126.65%	-67.71%
Value (N'mn)	3 951.56	3 248.23	1 085.70	↑ 199.18%	-17.80%

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)*	60.23	58.99	1.24	↑	Daily
External Reserves (\$billion)	43.06	43.05	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	15-Jan-19	14-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.22	362.97	-1.25	0.45%
EUR/NGN*	416.77	415.05	417.17	2.12	-0.41%
GBP/NGN*	463.32	465.52	468.11	2.58	0.48%

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

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TOP GAINERS

COMPANY	15-Jan-19	CHANGE (%)
CCNN	22.00	10.00%
IKEJAHOTEL	1.52	9.35%
ROYALEX	0.24	9.09%
CILEASING	9.04	9.05%
NEM	1.88	8.67%

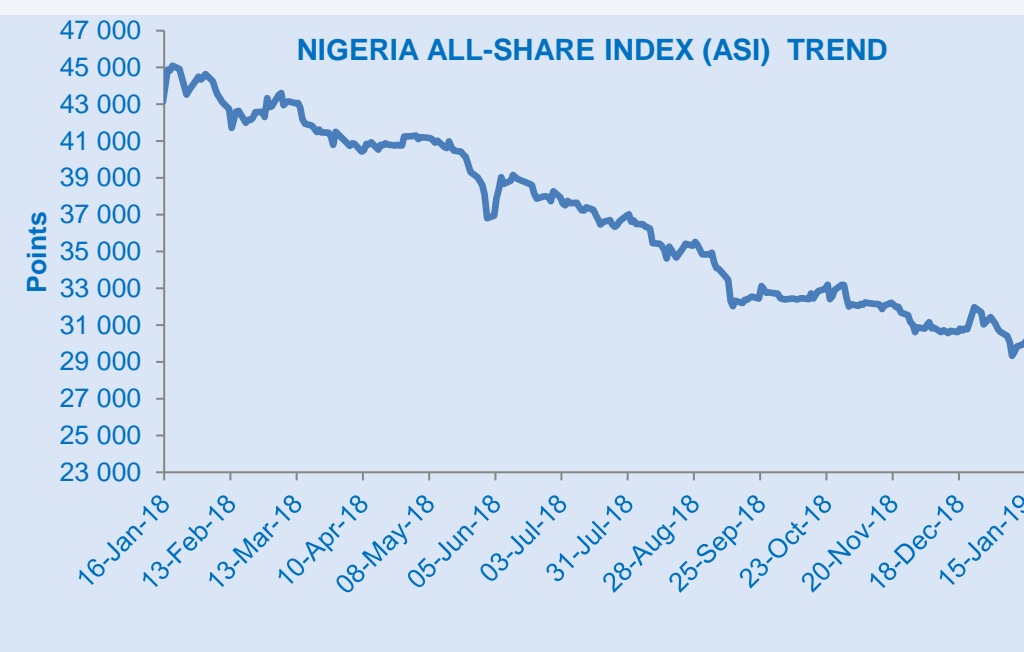
TOP LOSERS

COMPANY	15-Jan-19	CHANGE (%)
AIRSERVICE	7.15	-9.49%
VERITASKAP	0.20	-9.09%
NEIMETH	0.64	-8.57%
FIRSTALUM	0.33	-8.33%
ABCTrans	0.27	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	100.67m	GUARANTY	1,318.90m
GUARANTY	39.41m	ZENITHBANK	461.56m
UBA	26.15m	DIAMONDBANK	208.59m
FBNH	23.36m	UBA	191.27m
ZENITHBANK	21.13m	FBNH	171.86m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.80	BUY
GUARANTY	57.00	33.50	BUY
FBNH	12.50	7.50	BUY
ZENITHBANK	33.00	21.95	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.55	BUY
NESTLE	1 902.00	1 401.10	BUY



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DAILY

NIGERIAN MARKET WRAP



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