

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **107bps** today. The index is down **-3.09%** YTD.
- A total of 24 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – GUINNESS, ZENITHBANK and GUARANTY.
- Value traded was down 35% to \$5.81m today. It was a much quieter day today versus yesterday. We saw strong supply in GTB continue today though demand was much weaker and this impacted the loss in the name today (-2.69%). The market felt net offered in GTB so we expect a further decline tomorrow. Elsewhere we saw local action in DANGCEM at the open and again at the close. DANGCEM gained +4.44% and this subsequently also helped lift the ASI. Volume wise it was relatively quiet. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	16-Jan-19	15-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 460.68	30 137.53	↑ 1.07%	-3.09%
Market Capitalisation (N'bn)	11 720.72	11 359.06	11 238.56	↑ 1.07%	-3.09%
NSE BANKING	398.94	381.89	384.51	↓ -0.68%	-4.27%
NSE PENSION	1 207.46	1 184.12	1 183.08	↑ 0.09%	-1.93%
NSE CONSUMER GOODS	748.83	707.50	705.78	↑ 0.24%	-5.52%
NSE OIL AND GAS	302.23	281.01	281.03	↓ -0.01%	-7.02%
NSE 50	1 662.06	1 605.22	1 596.77	↑ 0.53%	-3.42%
NSE INDUSTRIAL	1 237.88	1 265.97	1 244.81	↑ 1.70%	2.27%
NSE PREMIUM	2 195.03	2 127.42	2 069.83	↑ 2.78%	-3.08%
NSE 30	1 417.15	1 361.68	1 353.47	↑ 0.61%	-3.91%
Volume Traded (N'mn)	929.32	305.81	300.09	↑ 1.91%	-67.09%
Value (N'mn)	3 951.56	2 102.17	3 248.23	↓ -35.28%	-46.80%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.44	11.28	0.16	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	60.70	60.64	0.06	↑	Daily
External Reserves (\$'billion)	43.10	43.10	0.00	↔	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	16-Jan-19	15-Jan-18	Change	YTD (%)
USD/NGN*	362.59	363.67	362.22	-1.45	0.30%
EUR/NGN*	416.77	413.77	414.00	0.23	-0.72%
GBP/NGN*	463.32	467.60	466.52	-1.07	0.92%

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

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TOP GAINERS

COMPANY	16-Jan-19	CHANGE (%)
VERITASKAP	0.22	10.00%
SOVRENINS	0.22	10.00%
GUINNESS	71.00	9.65%
NEM	2.06	9.57%
HONYFLOUR	1.26	9.57%

TOP LOSERS

COMPANY	16-Jan-19	CHANGE (%)
BETAGLAS	60.30	-10.00%
NNFM	3.95	-9.20%
RESORTSAL	0.31	-8.82%
PZ	11.00	-8.33%
NEIMETH	0.61	-4.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	141.23m	GUARANTY	576.52m
FIDELITYBANK	18.61m	ZENITHBANK	357.04m
GUARANTY	17.44m	DIAMONDBANK	296.46m
ZENITHBANK	16.23m	DANGCEM	198.95m
STERLINGBANK	15.87m	FBNH	102.49m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.80	BUY
GUARANTY	57.00	32.60	BUY
FBNH	12.50	7.35	BUY
ZENITHBANK	33.00	21.95	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.60	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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