

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **36bps** today. The index is down **-1.40%** YTD.
- A total of 27 stocks gained points while 20 stocks lost points today.
- Structured/Cross Trades – GUARANTY, UBA, STANBIC, ZENITHBANK and SEPLAT.
- Value traded was up just 6% today to \$8.68m. The market was generally quiet again outside of crosses. We saw the likes of GTB continue to recover as it gained 1.82%. ZENITHBANK also inched up slightly by 0.68%. Crossed today included 19m FBNH, 5m STANBIC and 200k SEPLAT. We expect another quiet session outside crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	24-Jan-19	23-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 989.60	30 878.56	↑ 0.36%	-1.40%
Market Capitalisation (N'bn)	11 720.72	11 558.09	11 514.89	↑ 0.38%	-1.39%
NSE BANKING	398.94	390.64	388.10	↑ 0.65%	-2.08%
NSE PENSION	1 207.46	1 196.83	1 194.95	↑ 0.16%	-0.88%
NSE CONSUMER GOODS	748.83	721.91	721.82	↑ 0.01%	-3.59%
NSE OIL AND GAS	302.23	274.34	273.98	↑ 0.13%	-9.23%
NSE 50	1 662.06	1 637.68	1 630.44	↑ 0.44%	-1.47%
NSE INDUSTRIAL	1 237.88	1 312.48	1 325.39	↓ -0.97%	6.03%
NSE PREMIUM	2 195.03	2 153.31	2 129.76	↑ 1.11%	-1.90%
NSE 30	1 417.15	1 382.02	1 376.71	↑ 0.39%	-2.48%
Volume Traded (N'mn)	929.32	268.25	376.26	↓ -28.71%	-71.13%
Value (N'mn)	3 951.56	3 145.69	2 967.61	↑ 6.00%	-20.39%

### 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)*	60.96	61.14	-0.18	↓	Daily
External Reserves (\$billion)	43.12	43.13	-0.01	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	24-Jan-19	23-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.70	361.95	0.75	0.03%
EUR/NGN*	416.77	411.97	411.97	-0.01	-1.15%
GBP/NGN*	463.32	472.87	473.11	-0.24	2.06%

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

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### TOP GAINERS

COMPANY	24-Jan-19	CHANGE (%)
LEARNAFRCA	1.33	9.92%
IKEJAHOTEL	1.67	9.87%
VERITASKAPITAL	0.24	9.09%
MANSARD	2.00	7.53%
ROYALEX	0.31	6.90%

### TOP LOSERS

COMPANY	24-Jan-19	CHANGE (%)
MEDVIEW	1.85	-9.76%
RESORTSAL	0.20	-9.09%
UBN	6.15	-8.89%
LINKASSURE	0.62	-8.82%
FIDSON	4.70	-5.05%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	36.47m	ZENITHBANK	805.41m
UBA	31.64m	GUARANTY	405.65m
FBNH	28.99m	SEPLAT	280.42m
FCMB	20.00m	STANBIC	237.46m
FIDELITYBANK	19.32m	UBA	231.80m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.00	BUY
GUARANTY	57.00	33.60	BUY
FBNH	12.50	7.60	BUY
ZENITHBANK	33.00	22.15	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.50	BUY
NESTLE	1 902.00	1 450.00	BUY



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DAILY

**NIGERIAN MARKET WRAP**



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