

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **26bps** today. The index is down **-0.27%** YTD.
- A total of 10 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – GUARANTY and ZENITHBANK.
- Value traded was down 41% today to \$5.09m. It was a quiet start to the week and most investors were in the sidelines. We saw some interest in GTB and ZENITHBANK today. Zenith was hit down to N22 levels at the open but it recovered and traded as high as N23.45. Similarly GTB was crossed down at 34 but traded as high as 34.45 in the session. Crosses included 3.5m GTB and 2.93m ZENITH. It was generally quiet elsewhere. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	28-Jan-19	25-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 344.24	31 426.63	↓ -0.26%	-0.27%
Market Capitalisation (N'bn)	11 720.72	11 688.42	11 719.15	↓ -0.26%	-0.28%
NSE BANKING	398.94	404.60	406.64	↓ -0.50%	1.42%
NSE PENSION	1 207.46	1 204.18	1 212.84	↓ -0.71%	-0.27%
NSE CONSUMER GOODS	748.83	719.68	720.88	↓ -0.17%	-3.89%
NSE OIL AND GAS	302.23	277.83	278.95	↓ -0.40%	-8.07%
NSE 50	1 662.06	1 659.02	1 660.39	↓ -0.08%	-0.18%
NSE INDUSTRIAL	1 237.88	1 319.12	1 318.97	↑ 0.01%	6.56%
NSE PREMIUM	2 195.03	2 185.76	2 192.43	↓ -0.30%	-0.42%
NSE 30	1 417.15	1 397.76	1 402.97	↓ -0.37%	-1.37%
Volume Traded (N'mn)	929.32	219.69	412.13	↓ -46.69%	-76.36%
Value (N'mn)	3 951.56	1 842.49	3 143.14	↓ -41.38%	-53.37%

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)*	60.56	61.64	-1.08	↓	Daily
External Reserves (\$billion)	43.11	43.12	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	28-Jan-19	25-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.20	361.95	0.25	-0.11%
EUR/NGN*	416.77	414.55	413.05	1.50	-0.53%
GBP/NGN*	463.32	478.05	477.95	0.09	3.18%

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

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TOP GAINERS

COMPANY	28-Jan-19	CHANGE (%)
NPFMCRFBK	1.60	9.59%
UNIONDAC	0.29	7.41%
OANDO	5.10	5.15%
UPL	2.10	5.00%
TOTAL	223.30	4.10%

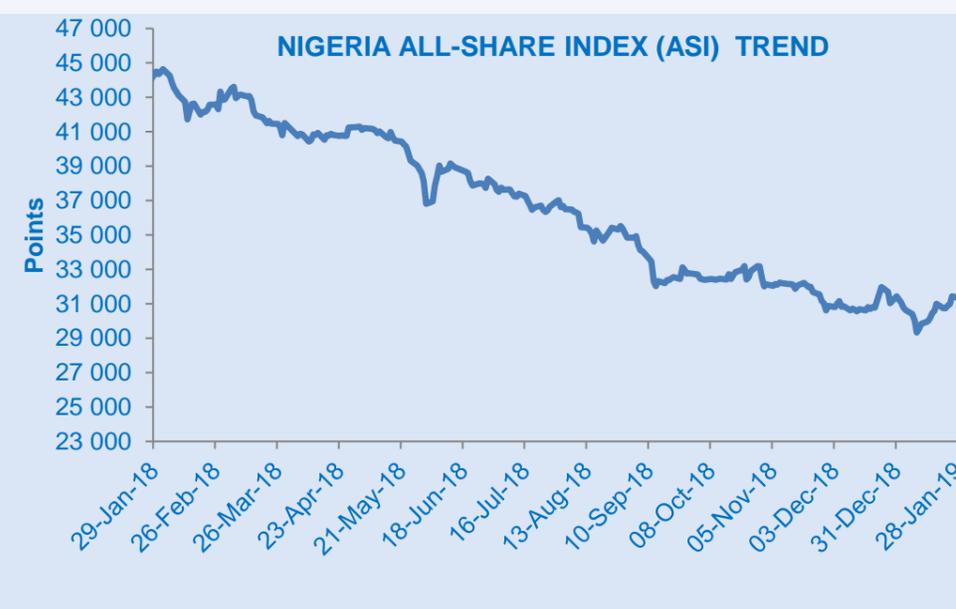
TOP LOSERS

COMPANY	28-Jan-19	CHANGE (%)
BERGER	7.00	-9.68%
CHIPLC	0.32	-8.57%
MCNICHOLS	0.36	-7.69%
AGLEVENT	0.29	-6.45%
ROYALEX	0.29	-6.45%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	23.77m	GUARANTY	484.13m
UBA	21.89m	ZENITHBANK	397.79m
DIAMONDBANK	21.21m	UBA	161.57m
TRANSCORP	20.84m	NESTLE	148.57m
FCMB	20.12m	ACCESS	94.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.35	BUY
GUARANTY	57.00	34.25	BUY
FBNH	12.50	7.60	BUY
ZENITHBANK	33.00	23.45	BUY
UNILEVER	67.00	36.55	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.90	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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