

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **53bps** today. The index is down **-0.80%** YTD.
- A total of 14 stocks gained points while 30 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NB, REDSTAR and UBA.
- Value traded was up by a slight 3.7% to \$5.258m. It was a very quiet day today with few crosses in NB, GTB REDSTAR and UBA. We saw price dips in GTB and ZENITH today though the volumes were not all that significant. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	29-Jan-19	28-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 178.71	31 344.24	↓ -0.53%	-0.80%
Market Capitalisation (N'bn)	11 720.72	11 626.70	11 688.42	↓ -0.53%	-0.80%
NSE BANKING	398.94	398.74	404.60	↓ -1.45%	-0.05%
NSE PENSION	1 207.46	1 197.62	1 204.18	↓ -0.54%	-0.81%
NSE CONSUMER GOODS	748.83	715.67	719.68	↓ -0.56%	-4.43%
NSE OIL AND GAS	302.23	277.47	277.83	↓ -0.13%	-8.19%
NSE 50	1 662.06	1 648.70	1 659.02	↓ -0.62%	-0.80%
NSE INDUSTRIAL	1 237.88	1 319.12	1 319.12	↑ 0.00%	6.56%
NSE PREMIUM	2 195.03	2 173.96	2 185.76	↓ -0.54%	-0.96%
NSE 30	1 417.15	1 389.72	1 397.76	↓ -0.58%	-1.94%
Volume Traded (N'mn)	929.32	354.99	219.69	↑ 61.59%	-61.80%
Value (N'mn)	3 951.56	1 910.98	1 842.49	↑ 3.72%	-51.64%

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)*	61.03	59.93	1.10	↑	Daily
External Reserves (\$'billion)	43.11	43.11	0.00	↔	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	29-Jan-19	28-Jan-18	Change	YTD (%)
USD/NGN*	362.59	361.95	362.45	-0.50	-0.18%
EUR/NGN*	416.77	414.36	414.78	-0.42	-0.58%
GBP/NGN*	463.32	477.89	477.56	0.33	3.15%

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

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TOP GAINERS

COMPANY	29-Jan-19	CHANGE (%)
REDSTAR	5.50	10.00%
UAC-PROP	1.72	9.55%
WAPIC	0.42	7.69%
PZ	12.15	7.52%
ABCTTRANS	0.31	6.90%

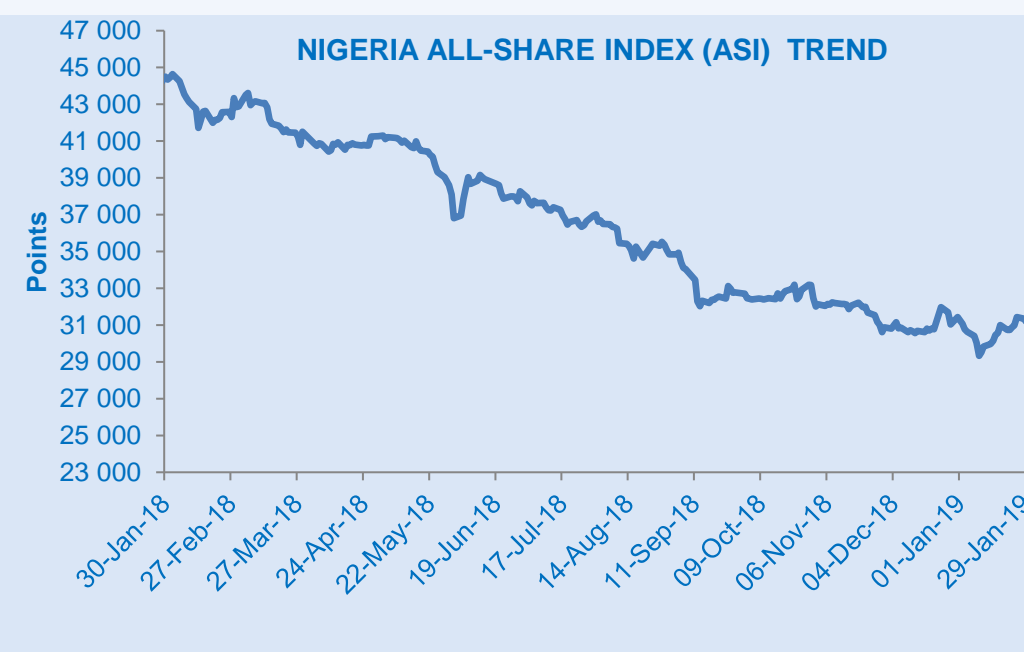
TOP LOSERS

COMPANY	29-Jan-19	CHANGE (%)
ACADEMY	0.45	-10.00%
NEIMETH	0.63	-10.00%
LINKASSURE	0.56	-9.68%
IKEJAHOTEL	1.52	-9.52%
VERITASKAP	0.22	-8.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	48.84m	UBA	353.61m
STERLINGBANK	25.99m	ZENITHBANK	342.14m
DIAMONDBANK	24.03m	GUARANTY	241.71m
REDSTAR	20.73m	NB	169.57m
FIDELITYBK	17.75m	REDSTAR	109.02m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.05	BUY
GUARANTY	57.00	33.80	BUY
FBNH	12.50	7.55	BUY
ZENITHBANK	33.00	22.95	BUY
UNILEVER	67.00	36.55	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.90	BUY
DANGSUGAR	29.00	14.10	BUY
NESTLE	1 902.00	1 450.00	BUY



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DAILY

NIGERIAN MARKET WRAP



Contact:

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