

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **155bps** today. The index is down **-16.91%** YTD.
- A total of 17 stocks gained points while 14 stocks lost points today.
- Structured/Cross Trades – GUARANTY and ACCESS.
- Value traded was up 3.96% to \$6.715m. Activities were driven by blocks again and we saw these in GTB and ACCESS. In GTB we saw mostly foreign participation as about 20m shares were crossed mostly at N29.50. Elsewhere we saw some volatility in ZENITHBANK and some crosses in ACCESS. We expect a quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	23-Dec-19	20-Dec-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	26,115.80	26,526.35	↓ -1.55%	-16.91%
Market Capitalisation (N'bn)	11,720.72	12,606.82	12,804.18	↓ -1.54%	7.56%
NSE BANKING	398.94	352.49	355.42	↓ -0.82%	-11.64%
NSE PENSION	1,207.46	1,013.00	1,018.93	↓ -0.58%	-16.10%
NSE CONSUMER GOODS	748.83	554.66	555.68	↓ -0.18%	-25.93%
NSE OIL AND GAS	302.23	233.90	232.46	↑ 0.62%	-22.61%
NSE 50	1,662.06	1,298.65	1,307.62	↓ -0.69%	-21.87%
NSE INDUSTRIAL	1,237.88	1,048.29	1,051.59	↓ -0.31%	-15.32%
NSE PREMIUM	2,195.03	2,065.59	2,119.55	↓ -2.55%	-5.90%
NSE 30	1,417.15	1,128.10	1,133.49	↓ -0.48%	-20.40%
Volume Traded (N'mn)	929.32	188.79	341.61	↓ -44.74%	-79.69%
Value (N'mn)	3,951.56	2,430.78	2,338.23	↑ 3.96%	-38.49%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.85	11.60	0.25	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	66.00	66.14	-0.14	↓	Daily
External Reserves (\$'billion)	39.04	39.06	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	23-Dec-19	20-Dec-19	Change	YTD (%)
USD/NGN*	362.59	362.46	362.46	0.00	-0.04%
EUR/NGN*	416.77	403.02	402.57	0.45	-3.30%
GBP/NGN*	463.32	470.36	472.48	-2.12	1.52%

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

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TOP GAINERS

COMPANY	23-Dec-19	CHANGE (%)
AGLEVENT	0.55	10.00%
JAPAUOIL	0.22	10.00%
NAHCO	2.31	8.96%
LINKASSURE	0.53	8.16%
JAIZBANK	0.70	6.06%

TOP LOSERS

COMPANY	23-Dec-19	CHANGE (%)
CORNERST	0.38	-9.52%
TRANSCORH	4.90	-9.26%
ETI	6.00	-9.09%
FBNH	6.00	-7.69%
MTNN	105.00	-6.67%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	32.17m	GUARANTY	777.95m
GUARANTY	26.33m	ACCESS	238.80m
ACCESS	24.99m	CCNN	216.81m
NASCON	15.38m	UBA	215.80m
FBNH	12.98m	ZENITHBANK	213.62m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,300.00	BUY
WAPCO	21.84	14.00	BUY
GUARANTY	57.40	29.35	BUY
ZENITHBANK	37.00	18.30	BUY
NB	69.00	57.95	BUY
NASCON	24.00	12.50	BUY
DANGSUGAR	21.00	14.45	BUY
FBNH	11.72	6.00	BUY
ACCESS	9.35	9.70	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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