

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **7bps** today. The index is up **+9.59%** YTD. The ASI gained **907bps** this week.
- A total of 10 stocks gained points while 26 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, FLOURMIL, MTNN and ACCESS.
- Value traded was down -35.32% today to \$13.32m. The momentum we had been seeing all week slowed down significantly today in terms of both value and the ASI move. Some said that the locals that had been driving the move were out of cash – it is also possible that they had just completed their mandates. We saw some profit taking in some names and DANGCEM had a slight recovery from intraday trading low of 169 and closed at 172. It was also announced that MTN was in the clear re the tax issue and we expect positive sentiments on the back of this next week.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	10-Jan-20	9-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,415.39	29,395.57	↑ 0.07%	9.59%
Market Capitalisation (N'bn)	12,958.38	15,174.51	15,164.29	↑ 0.07%	17.10%
NSE BANKING	356.84	395.47	399.64	↓ -1.04%	10.83%
NSE PENSION	1,054.06	1,149.10	1,134.66	↑ 1.27%	9.02%
NSE CONSUMER GOODS	592.85	591.44	591.41	↑ 0.01%	-0.24%
NSE OIL AND GAS	262.54	246.74	247.01	↓ -0.11%	-6.02%
NSE 50	1,346.70	1,473.09	1,478.70	↓ -0.38%	9.39%
NSE INDUSTRIAL	1,075.60	1,285.38	1,243.71	↑ 3.35%	19.50%
NSE PREMIUM	2,116.22	2,412.58	2,431.65	↓ -0.78%	14.00%
NSE 30	1,177.83	1,306.83	1,304.96	↑ 0.14%	10.95%
Volume Traded (N'mn)	1,053.57	280.85	693.19	↓ -59.48%	-73.34%
Value (N'mn)	5,496.21	4,815.00	7,444.42	↓ -35.32%	-12.39%

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)*	65.15	65.37	-0.22	↓	Daily
External Reserves (\$'billion)	38.35	38.37	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	10-Jan-20	9-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.36	362.47	-0.11	-0.82%
EUR/NGN*	408.89	401.92	402.52	-0.60	-1.71%
GBP/NGN*	483.21	473.05	473.64	-0.58	-2.10%

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

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TOP GAINERS

COMPANY	10-Jan-20	CHANGE (%)
OKOMUOIL	66.00	10.00%
CILEASING	6.75	9.76%
UACN	10.25	9.63%
LIVESTOCK	0.59	9.26%
EKOCORP	4.85	7.78%

TOP LOSERS

COMPANY	10-Jan-20	CHANGE (%)
UNIONDAC	0.20	-9.09%
COURTEVILLE	0.23	-8.00%
CORNERST	0.58	-7.94%
WEMABANK	0.71	-7.79%
LASACO	0.27	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	45.23m	ZENITHBANK	634.91m
ZENITHBANK	29.18m	FLOURMIL	511.91m
UBA	22.14m	MTNN	503.93m
FLOURMIL	21.78m	ACCESS	491.93m
UACN	17.73m	GUARANTY	443.09m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,469.90	BUY
WAPCO	21.84	15.40	BUY
GUARANTY	57.40	31.95	BUY
ZENITHBANK	37.00	21.85	BUY
NB	69.00	56.05	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	15.00	BUY
FBNH	11.72	7.65	BUY
ACCESS	9.35	10.80	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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