

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **100bps** today. The index is up **+9.35%** YTD.
- A total of 23 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS, WAPCO and GUARANTY.
- Value traded was up +77% to \$13.91m today. Volumes improved today but it was again on the back of local flow mostly in Zenith, Access and Wapco. It looked like the market got a boost from renewed local demand especially in UBA, DANGCEM, Access and ZENITH. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	16-Jan-20	15-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,352.13	29,062.50	↑ 1.00%	9.35%
Market Capitalisation (N'bn)	12,958.38	15,141.88	14,992.47	↑ 1.00%	16.85%
NSE BANKING	356.84	396.19	387.70	↑ 2.19%	11.03%
NSE PENSION	1,054.06	1,118.72	1,118.29	↑ 0.04%	6.13%
NSE CONSUMER GOODS	592.85	579.21	578.00	↑ 0.21%	-2.30%
NSE OIL AND GAS	262.54	248.60	246.20	↑ 0.97%	-5.31%
NSE 50	1,346.70	1,461.42	1,444.22	↑ 1.19%	8.52%
NSE INDUSTRIAL	1,075.60	1,206.05	1,224.86	↓ -1.54%	12.13%
NSE PREMIUM	2,116.22	2,474.23	2,410.41	↑ 2.65%	16.92%
NSE 30	1,177.83	1,302.34	1,289.05	↑ 1.03%	10.57%
Volume Traded (N'mn)	1,053.57	387.16	360.08	↑ 7.52%	-63.25%
Value (N'mn)	5,496.21	5,017.94	2,834.86	↑ 77.01%	-8.70%

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)*	64.44	64.00	0.44	↑	Daily
External Reserves (\$'billion)	38.32	38.31	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	16-Jan-20	15-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.02	362.02	0.00	-0.91%
EUR/NGN*	408.89	403.08	403.10	-0.03	-1.42%
GBP/NGN*	483.21	471.62	471.39	0.23	-2.40%

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

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TOP GAINERS

COMPANY	16-Jan-20	CHANGE (%)
LIVESTOCK	0.55	10.00%
FO	20.60	8.42%
WAPCO	15.95	6.33%
JAIZBANK	0.68	6.25%
FBNH	7.40	5.71%

TOP LOSERS

COMPANY	16-Jan-20	CHANGE (%)
BOCGAS	4.95	-10.00%
CAVERTON	2.62	-9.97%
CORNERST	0.54	-6.90%
UACN	10.00	-6.54%
CUTIX	1.36	-4.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	74.64m	ZENITHBANK	1,558.07m
ZENITHBANK	71.83m	ACCESS	754.25m
WAPCO	40.73m	WAPCO	629.88m
UBA	37.25m	GUARANTY	541.73m
MORISON	35.00m	UBA	327.50m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,469.90	BUY
WAPCO	21.84	15.95	BUY
GUARANTY	57.40	32.35	BUY
ZENITHBANK	37.00	21.80	BUY
NB	69.00	51.10	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	14.65	BUY
FBNH	11.72	7.40	BUY
ACCESS	9.35	10.35	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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