

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **31bps** today. The index is up **+10.69%** YTD.
- A total of 21 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, NESTLE.
- Value traded was up 17% today to \$11.57m. The market was relatively quiet but we saw continued interest in GTB as it was lifted as high as N34.40 intraday before it closed at N34.00. We also saw about 250k NESTLE crossed at 1380, dropping the price for the first time in 2020. We expect another quiet session tomorrow outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	20-Jan-20	17-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,710.56	29,618.52	↑ 0.31%	10.69%
Market Capitalisation (N'bn)	12,958.38	15,303.69	15,256.28	↑ 0.31%	18.10%
NSE BANKING	356.84	409.23	404.55	↑ 1.16%	14.68%
NSE PENSION	1,054.06	1,133.74	1,124.24	↑ 0.85%	7.56%
NSE CONSUMER GOODS	592.85	560.54	578.74	↓ -3.14%	-5.45%
NSE OIL AND GAS	262.54	248.99	248.15	↑ 0.34%	-5.16%
NSE 50	1,346.70	1,467.81	1,473.41	↓ -0.38%	8.99%
NSE INDUSTRIAL	1,075.60	1,228.22	1,204.73	↑ 1.95%	14.19%
NSE PREMIUM	2,116.22	2,525.65	2,505.46	↑ 0.81%	19.35%
NSE 30	1,177.83	1,320.02	1,315.51	↑ 0.34%	12.07%
Volume Traded (N'mn)	1,053.57	266.95	324.97	↓ -17.85%	-74.66%
Value (N'mn)	5,496.21	4,184.02	3,554.73	↑ 17.70%	-23.87%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.00	11.85	0.15	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	65.41	64.85	0.56	↑	Daily
External Reserves (\$'billion)	38.34	38.32	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	20-Jan-20	17-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.29	361.42	0.87	-0.84%
EUR/NGN*	408.89	401.31	401.29	0.02	-1.85%
GBP/NGN*	483.21	470.47	470.77	-0.30	-2.64%

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

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TOP GAINERS

COMPANY	20-Jan-20	CHANGE (%)
LAWUNION	0.55	10.00%
TOTAL	117.00	9.35%
CADBURY	10.85	8.50%
CAVERTON	2.80	6.87%
JAIZBANK	0.69	6.15%

TOP LOSERS

COMPANY	20-Jan-20	CHANGE (%)
NCR	3.65	-9.88%
NESTLE	1380.00	-6.12%
UNITYBANK	0.65	-5.80%
OANDO	3.52	-4.86%
COURTEVILLE	0.23	-4.17%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	37.84m	GUARANTY	1,147.14m
ZENITHBANK	35.00m	ZENITHBANK	789.07m
GUARANTY	33.60m	ACCESS	406.14m
FBNH	22.81m	NESTLE	400.63m
UBA	18.07m	DANGCEM	312.16m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	16.35	BUY
GUARANTY	57.40	34.00	BUY
ZENITHBANK	37.00	22.75	BUY
NB	69.00	51.10	BUY
NASCON	24.00	15.70	BUY
DANGSUGAR	21.00	14.65	BUY
FBNH	11.72	7.50	BUY
ACCESS	9.35	10.75	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



20 January 2020

DAILY

NIGERIAN MARKET WRAP



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