

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **83bps** today. The index is up **+9.76%** YTD.
- A total of 15 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, ACCESS.
- Value traded was down -11.26% today to \$10.27m. We saw corrections across some names today including Zenith and GTB mostly as the aggressive buyers we had seen over the past couple of days seemed to have completed their mandates. GTB closed at N32.20 versus an intraday high of 34.40 the previous day. Activity was a mix of local and foreign with sellers mostly taking profits. We expect a quiet session outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	21-Jan-20	20-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,462.76	29,710.56	↓ -0.83%	9.76%
Market Capitalisation (N'bn)	12,958.38	15,176.05	15,303.69	↓ -0.83%	17.11%
NSE BANKING	356.84	394.56	409.23	↓ -3.58%	10.57%
NSE PENSION	1,054.06	1,125.36	1,133.74	↓ -0.74%	6.76%
NSE CONSUMER GOODS	592.85	562.47	560.54	↑ 0.34%	-5.12%
NSE OIL AND GAS	262.54	249.71	248.99	↑ 0.29%	-4.89%
NSE 50	1,346.70	1,467.81	1,467.81	↑ 0.00%	8.99%
NSE INDUSTRIAL	1,075.60	1,222.69	1,228.22	↓ -0.45%	13.68%
NSE PREMIUM	2,116.22	2,505.33	2,525.65	↓ -0.80%	18.39%
NSE 30	1,177.83	1,308.44	1,320.02	↓ -0.88%	11.09%
Volume Traded (N'mn)	1,053.57	272.84	266.95	↑ 2.21%	-74.10%
Value (N'mn)	5,496.21	3,713.08	4,184.02	↓ -11.26%	-32.44%

### 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)*	64.99	65.20	-0.21	↓	Daily
External Reserves (\$'billion)	38.34	38.32	0.02	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	21-Jan-20	20-Jan-19	Change	YTD (%)
USD/NGN*	365.35	361.98	361.54	0.44	-0.92%
EUR/NGN*	408.89	401.75	401.70	0.05	-1.75%
GBP/NGN*	483.21	472.66	471.05	1.60	-2.18%

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

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### TOP GAINERS

COMPANY	21-Jan-20	CHANGE (%)
LAWUNION	0.60	9.09%
UNITYBANK	0.69	6.15%
WAPCO	17.35	6.12%
HONYFLOUR	1.08	4.85%
COURTVILLE	0.24	4.35%

### TOP LOSERS

COMPANY	21-Jan-20	CHANGE (%)
ARBICO	3.16	-9.97%
ETERNA	3.25	-9.72%
CHAMPION	0.91	-7.14%
ACCESS	10.05	-6.51%
GUARANTY	32.20	5.29%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	57.81m	ZENITHBANK	1,306.90m
ACCESS	33.00m	MTNN	351.01m
UBA	22.43m	ACCESS	339.98m
OANDO	18.18m	GUARANTY	305.00m
FCMB	16.11m	DANGCEM	209.22m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	17.35	BUY
GUARANTY	57.40	32.20	BUY
ZENITHBANK	37.00	22.35	BUY
NB	69.00	52.00	BUY
NASCON	24.00	15.70	BUY
DANGSUGAR	21.00	14.65	BUY
FBNH	11.72	7.50	BUY
ACCESS	9.35	10.05	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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