

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **45bps** today. The index is up **+10.24%** YTD.
- A total of 14 stocks gained points while 14 stocks lost points today.
- Structured/Cross Trades – SEPLAT, MTNN and GUARANTY.
- Value traded was up +111.85% today to \$21.35m. 67.5% of total market value was attributed to SEPLAT today as we saw a local fund to fund cross of 8.7m shares. Elsewhere we saw 3m MTN shares crossed at N127.00. Outside of these the market was very quiet again. We expect another quiet session outside of blocks tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	23-Jan-20	22-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,591.29	29,458.21	↑ 0.45%	10.24%
Market Capitalisation (N'bn)	12,958.38	15,242.25	15,173.70	↑ 0.45%	17.62%
NSE BANKING	356.84	395.60	395.08	↑ 0.13%	10.86%
NSE PENSION	1,054.06	1,135.42	1,123.41	↑ 1.07%	7.72%
NSE CONSUMER GOODS	592.85	563.26	561.21	↑ 0.37%	-4.99%
NSE OIL AND GAS	262.54	254.44	250.61	↑ 1.53%	-3.09%
NSE 50	1,346.70	1,453.52	1,447.78	↑ 0.40%	7.93%
NSE INDUSTRIAL	1,075.60	1,251.47	1,227.71	↑ 1.94%	16.35%
NSE PREMIUM	2,116.22	2,508.96	2,499.22	↑ 0.39%	18.56%
NSE 30	1,177.83	1,314.78	1,307.43	↑ 0.56%	11.63%
Volume Traded (N'mn)	1,053.57	196.92	315.67	↓ -37.62%	-81.31%
Value (N'mn)	5,496.21	7,710.98	3,639.84	↑ 111.85%	40.30%

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)*	61.60	63.21	-1.61	↓	Daily
External Reserves (\$billion)	38.27	38.28	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	23-Jan-20	22-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.12	362.12	0.00	-0.88%
EUR/NGN*	408.89	400.98	401.85	-0.87	-1.94%
GBP/NGN*	483.21	474.85	476.05	-1.20	-1.73%

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

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TOP GAINERS

COMPANY	23-Jan-20	CHANGE (%)
CAP	27.50	10.00%
UNILEVER	19.45	8.06%
CHAMS	0.33	6.45%
TRANSCORP	1.08	4.85%
FIDELITY	2.30	4.55%

TOP LOSERS

COMPANY	23-Jan-20	CHANGE (%)
LINKASSURE	0.44	-8.33%
WAPIC	0.35	-7.89%
HONYFLOUR	1.08	-7.69%
AIICO	0.83	-5.68%
JAIZBANK	0.65	-4.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	26.60m	SEPLAT	5,270.98m
FCMB	23.44m	MTNN	521.42m
ACCESS	20.39m	GUARANTY	513.65m
GUARANTY	15.99m	ZENITHBANK	334.99m
ZENITHBANK	15.23m	UBA	227.02m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	17.20	BUY
GUARANTY	57.40	32.10	BUY
ZENITHBANK	37.00	22.00	BUY
NB	69.00	52.00	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	14.65	BUY
FBNH	11.72	7.50	BUY
ACCESS	9.35	10.35	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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