

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **26bps** today. The index is up **+10.10%** YTD.
- A total of 14 stocks gained points while 13 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, NB.
- Value traded was down -4.67% today to \$9.25m. The market opened with a cross of 2m NB (intnl) and was mostly quiet. We saw significant sell off in Zenith bank as it was hit from N21.85 to N21.45 levels (suspect aggressive local selling here). Elsewhere we saw crosses in GTB at 32.10 and 100k NESTLE at 1310.00. We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	27-Jan-20	24-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,552.99	29,628.84	↓ -0.26%	10.10%
Market Capitalisation (N'bn)	12,958.38	15,222.52	15,261.59	↓ -0.26%	17.47%
NSE BANKING	356.84	389.47	394.15	↓ -1.19%	9.14%
NSE PENSION	1,054.06	1,121.36	1,131.52	↓ -0.90%	6.38%
NSE CONSUMER GOODS	592.85	559.24	558.05	↑ 0.21%	-5.67%
NSE OIL AND GAS	262.54	254.45	254.45	↑ 0.00%	-3.08%
NSE 50	1,346.70	1,452.93	2,376.56	↓ -38.86%	7.89%
NSE INDUSTRIAL	1,075.60	1,267.05	1,266.17	↑ 0.07%	17.80%
NSE PREMIUM	2,116.22	2,507.66	2,520.68	↓ -0.52%	18.50%
NSE 30	1,177.83	1,310.74	1,315.26	↓ -0.34%	11.28%
Volume Traded (N'mn)	1,053.57	444.01	184.25	↑ 140.98%	-57.86%
Value (N'mn)	5,496.21	3,349.39	3,513.29	↓ -4.67%	-39.06%

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)*	59.43	60.69	-1.26	↓	Daily
External Reserves (\$billion)	38.23	38.25	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	27-Jan-20	24-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.37	362.13	0.24	-0.82%
EUR/NGN*	408.89	399.36	399.56	-0.20	-2.33%
GBP/NGN*	483.21	473.19	473.88	-0.68	-2.07%

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

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TOP GAINERS

COMPANY	27-Jan-20	CHANGE (%)
NAHCO	2.69	9.80%
NPFMCRFB	1.24	9.73%
NEIMETH	0.51	8.51%
LINKASSURE	0.52	8.33%
VITAFOAM	5.30	6.00%

TOP LOSERS

COMPANY	27-Jan-20	CHANGE (%)
UNILEVER	15.80	-9.97%
ETERNA	2.85	-9.52%
ROYALEX	0.30	-9.09%
JBERGER	20.15	-6.28%
STERLNBANK	1.84	-5.15%

COMPANY	VOLUME	COMPANY	VALUE (N)
VERITASK	226.56m	ZENITHBANK	988.96m
ZENITHBANK	45.45m	GUARANTY	856.17m
GUARANTY	26.67m	UBA	145.03m
UBA	17.36m	NB	139.30m
FCMB	16.86m	ACCESS	131.51m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	17.60	BUY
GUARANTY	57.40	32.10	BUY
ZENITHBANK	37.00	21.45	BUY
NB	69.00	54.00	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	13.80	BUY
FBNH	11.72	7.00	BUY
ACCESS	9.35	10.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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