

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **59bps** today. The index is up **+9.45% YTD**.
- A total of 9 stocks gained points while 23 stocks lost points today.
- Structured/Cross Trades – STANBIC, ZENITH, JBERGER and NB.
- Value traded was up +44.18% today to \$13.38m. Activities today were concentrated in the banking sector as we saw 40m STANBIC crossed at 41.50. We saw aggressive selling in GTB today as it was hit early on to N31.00 levels. We also saw some volatility in Zenith as it was aggressively hit as low as N21.00 before closing at 21.15. We expect the market to be quiet outside of crosses tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	28-Jan-20	27-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,378.63	29,552.99	↓ -0.59%	9.45%
Market Capitalisation (N'bn)	12,958.38	15,132.71	15,222.52	↓ -0.59%	16.78%
NSE BANKING	356.84	380.97	389.47	↓ -2.18%	6.76%
NSE PENSION	1,054.06	1,114.75	1,121.36	↓ -0.59%	5.76%
NSE CONSUMER GOODS	592.85	557.69	559.24	↓ -0.28%	-5.93%
NSE OIL AND GAS	262.54	251.01	254.45	↓ -1.35%	-4.39%
NSE 50	1,346.70	1,439.49	1,452.93	↓ -0.93%	6.89%
NSE INDUSTRIAL	1,075.60	1,259.79	1,267.05	↓ -0.57%	17.12%
NSE PREMIUM	2,116.22	2,501.50	2,507.66	↓ -0.25%	18.21%
NSE 30	1,177.83	1,301.79	1,310.74	↓ -0.68%	10.52%
Volume Traded (N'mn)	1,053.57	250.93	444.01	↓ -43.49%	-76.18%
Value (N'mn)	5,496.21	4,829.06	3,349.39	↑ 44.18%	-12.14%

### 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)*	59.09	59.32	-0.23	↓	Daily
External Reserves (\$billion)	38.21	38.23	-0.02	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	28-Jan-20	27-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.66	362.38	0.28	-0.74%
EUR/NGN*	408.89	399.27	399.17	0.11	-2.35%
GBP/NGN*	483.21	471.59	473.04	-1.46	-2.41%

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

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### TOP GAINERS

COMPANY	28-Jan-20	CHANGE (%)
JBERGER	22.15	9.93%
NAHCO	2.95	9.67%
LINKASSURE	0.57	9.62%
NEM	2.40	9.09%
VITAFOAM	5.50	3.77%

### TOP LOSERS

COMPANY	28-Jan-20	CHANGE (%)
ABCTRANS	0.37	-9.76%
GLAXOSMITH	5.45	-9.17%
ETERNA	2.60	-8.77%
TOTAL	107.00	-8.55%
HONYFLOUR	1.10	-6.78%

COMPANY	VOLUME	COMPANY	VALUE (N)
STANBIC	43.01m	STANBIC	1,785.97m
ZENITHBANK	34.29m	ZENITHBANK	715.10m
UBA	18.57m	GUARANTY	467.87m
FIDELITY	17.62m	JBERGER	277.99m
GUARANTY	15.12m	NB	185.96m

### TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	17.20	BUY
GUARANTY	57.40	31.00	BUY
ZENITHBANK	37.00	21.15	BUY
NB	69.00	54.00	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	13.80	BUY
FBNH	11.72	7.05	BUY
ACCESS	9.35	10.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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