

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **91bps** today. The index is up **+8.45%** YTD.
- A total of 10 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITHBANK, GUARANTY and UNILEVER.
- Value traded was down -4.91% to \$12.71m. We saw bearish sentiments continue especially in the banking sector today as the likes of GTB was hit to N30.10 though it traded at N30.00 intra-day. There was some volatility in Zenith again today and DANGCEM traded mostly in the later part of the session after being quiet for the earlier part. There was a cross of 8m MTNN at N120.00 (local). We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	29-Jan-20	28-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,110.90	29,378.63	↓ -0.91%	8.45%
Market Capitalisation (N'bn)	12,958.38	14,994.80	15,132.71	↓ -0.91%	15.72%
NSE BANKING	356.84	376.16	380.97	↓ -1.26%	5.41%
NSE PENSION	1,054.06	1,109.56	1,114.75	↓ -0.47%	5.27%
NSE CONSUMER GOODS	592.85	559.86	557.69	↑ 0.39%	-5.56%
NSE OIL AND GAS	262.54	251.91	251.01	↑ 0.36%	-4.05%
NSE 50	1,346.70	1,434.00	1,439.49	↓ -0.38%	6.48%
NSE INDUSTRIAL	1,075.60	1,257.57	1,259.79	↓ -0.18%	16.92%
NSE PREMIUM	2,116.22	2,464.12	2,501.50	↓ -1.49%	16.44%
NSE 30	1,177.83	1,288.86	1,301.79	↓ -0.99%	9.43%
Volume Traded (N'mn)	1,053.57	242.76	250.93	↓ -3.26%	-76.96%
Value (N'mn)	5,496.21	4,591.89	4,829.06	↓ -4.91%	-16.45%

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)*	59.90	59.51	0.39	↑	Daily
External Reserves (\$'billion)	38.14	38.21	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	29-Jan-20	28-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.82	360.91	1.91	-0.69%
EUR/NGN*	408.89	399.18	399.92	-0.74	-2.38%
GBP/NGN*	483.21	471.90	472.68	-0.78	-2.34%

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

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TOP GAINERS

COMPANY	29-Jan-20	CHANGE (%)
LASACO	0.28	7.69%
AIICO	0.84	6.33%
FLOURMILL	22.35	5.67%
OANDO	3.74	2.75%
STERLNBANK	1.89	2.16%

TOP LOSERS

COMPANY	29-Jan-20	CHANGE (%)
BOCGAS	4.50	-9.09%
NEM	2.20	-8.33%
MANSARD	2.00	-6.10%
WAPIC	0.35	-5.41%
UACN	10.00	-5.21%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	46.57m	MTNN	1,282.21m
UNILEVER	24.71m	ZENITHBANK	963.60m
GUARANTY	24.10m	GUARANTY	732.93m
FCMB	21.05m	UNILEVER	370.83m
FBNH	12.28m	DANGCEM	156.86m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	16.95	BUY
GUARANTY	57.40	30.10	BUY
ZENITHBANK	37.00	21.15	BUY
NB	69.00	55.00	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	13.80	BUY
FBNH	11.72	6.95	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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