

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **27bps** today. The index is up **+8.15%** YTD.
- A total of 10 stocks gained points while 21 stocks lost points today.
- Structured/Cross Trades – MTNN, ZENITHBANK, GUARANTY and UNILEVER.
- Value traded was up +98% to \$25.17m. It was a big day in Nigeria, and this was mostly driven by locals in MTNN and a mix of foreign and local buying versus international selling in GTB. We saw 37m MTNN crossed at various levels and this was mostly crossed by locals. In GTB, we saw over 70m shares mostly crossed at N31 before a print of 115k closed the stock up at N31.00. We expect interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	30-Jan-20	29-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,030.93	29,110.90	↓ -0.27%	8.15%
Market Capitalisation (N'bn)	12,958.38	14,953.62	14,994.80	↓ -0.27%	15.40%
NSE BANKING	356.84	378.23	376.16	↑ 0.55%	5.99%
NSE PENSION	1,054.06	1,097.87	1,109.56	↓ -1.05%	4.16%
NSE CONSUMER GOODS	592.85	559.62	559.86	↓ -0.04%	-5.61%
NSE OIL AND GAS	262.54	250.65	251.91	↓ -0.50%	-4.53%
NSE 50	1,346.70	1,437.85	1,434.00	↑ 0.27%	6.77%
NSE INDUSTRIAL	1,075.60	1,231.09	1,257.57	↓ -2.11%	14.46%
NSE PREMIUM	2,116.22	2,454.56	2,464.12	↓ -0.39%	15.99%
NSE 30	1,177.83	1,283.56	1,288.86	↓ -0.41%	8.98%
Volume Traded (N'mn)	1,053.57	274.43	242.76	↑ 13.05%	-73.95%
Value (N'mn)	5,496.21	9,095.73	4,591.89	↑ 98.08%	65.49%

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)*	58.95	59.81	-0.86	↓	Daily
External Reserves (\$billion)	38.12	38.14	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	30-Jan-20	29-Jan-19	Change	YTD (%)
USD/NGN*	365.35	362.82	362.82	0.00	-0.69%
EUR/NGN*	408.89	400.37	399.81	0.55	-2.09%
GBP/NGN*	483.21	474.93	472.76	2.17	-1.71%

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

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TOP GAINERS

COMPANY	30-Jan-20	CHANGE (%)
CORNERST	0.59	9.26%
NEM	2.40	9.09%
CHIPLC	0.39	8.33%
NEIMETH	0.55	7.84%
UNITYBANK	0.64	6.67%

TOP LOSERS

COMPANY	30-Jan-20	CHANGE (%)
UACN	9.00	-10.00%
UNIONDAC	0.20	-9.09%
TRANSCOR	0.93	-8.82%
ABCTRANS	0.34	-8.11%
LASACO	0.26	-7.14%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	75.73m	MTNN	4,550.17m
MTNN	37.55m	GUARANTY	2,272.51m
UBA	26.89m	ZENITHBANK	507.26m
ZENITHBANK	23.96m	UNILEVER	326.77m
UNILEVER	21.78m	UBA	220.67m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,380.00	BUY
WAPCO	21.84	15.75	BUY
GUARANTY	57.40	31.00	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	9.65	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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