

MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All Share Index shed **35bps**; Year-to-date, the index is down **-19.71%**.
- A total of 23 stocks gained points while 18 stocks lost points today.
- Structured/Cross Trades – NB, DANGCEM, ZENITHBANK, INTBREW, WAPCO, NESTLE.
- Value traded was down 19% to \$11.26m. Activity was driven by blocks and we saw these today in ZENITH (35m shares – local), NB, Wapco, Nestle, and Dangcem. Outside of Zenith participation was mostly driven by foreign investors. However, we could still sense some quietness in the market outside of the crosses. We expect activities to slow down and the quiet trend to persist as the holidays draw near.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	19-Dec-18	18-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	30,704.98	30,822.33	↓ -0.38%	-19.71%
Market Capitalisation (N'bn)	13,609.47	11,215.56	11,255.46	↓ -0.35%	-17.59%
NSE BANKING	475.44	402.56	403.39	↓ -0.21%	-15.33%
NSE PENSION	1,379.74	1,165.74	1,164.23	↑ 0.13%	-15.51%
NSE CONSUMER GOODS	976.10	721.00	712.59	↑ 1.18%	-26.13%
NSE OIL AND GAS	330.69	271.93	280.31	↓ -2.99%	-17.77%
NSE 50	1,950.09	1,619.13	1,619.92	↓ -0.05%	-16.97%
NSE INDUSTRIAL	1,975.59	1,224.90	1,239.08	↓ -1.14%	-38.00%
NSE PREMIUM	2,564.13	2,147.55	2,176.34	↓ -1.32%	-16.25%
NSE 30	1,746.68	1,383.41	1,385.74	↓ -0.17%	-20.80%
Volume Traded (N'mn)	536.84	201.10	316.20	↓ -36.40%	-62.54%
Value (N'mn)	2,742.97	4,098.99	5,090.51	↓ -19.48%	49.44%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.26	11.28	-0.02	↓	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	57.62	56.26	1.36	↑	Daily
External Reserves (\$'billion)	43.04	42.92	0.12	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	19-Dec-18	18-Dec-18	Change	YTD (%)
USD/NGN*	359.99	363.94	364.94	1.00	-0.27%
EUR/NGN*	431.58	414.61	412.36	-2.25	0.54%
GBP/NGN*	476.85	459.14	458.49	-0.65	0.14%

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

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TOP GAINERS

COMPANY	19-Dec-18	CHANGE (%)
FO	26.20	9.85%
DIAMONDBNK	1.25	9.65%
LEARNAFRICA	1.38	9.52%
NEIMETH	0.72	9.09%
UACPROP	1.74	7.41%

TOP LOSERS

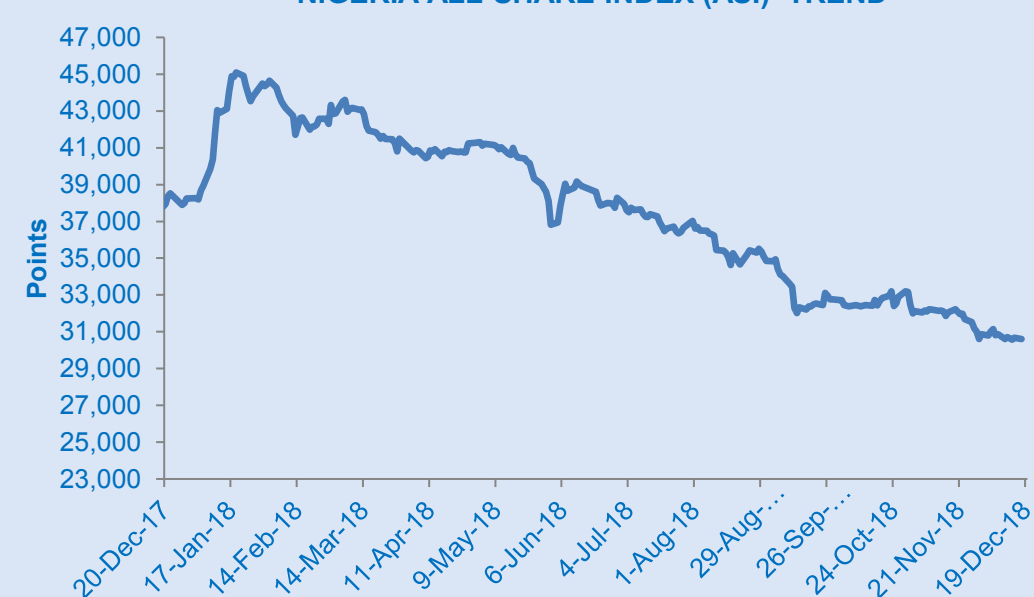
COMPANY	19-Dec-18	CHANGE (%)
UPDCREIT	7.30	-9.88%
ABBEYBDS	0.98	-7.55%
SEPLAT	555.20	-6.53%
JAIZBANK	0.46	-6.12%
JAPAUOIL	0.20	-6.44%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	51.90m	ZENITHBANK	1.18bn
WAPCO	38.65m	DANGCEM	502.67m
FBNH	15.85m	WAPCO	457.32m
GUARANTY	12.25m	NB	450.15m
FIDELITYBK	9.59m	GUARANTY	427.56m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.90	BUY
GUARANTY	57.00	34.60	BUY
FBNH	12.50	7.60	BUY
ZENITHBANK	33.00	22.60	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	73.00	BUY
NASCON	30.00	17.00	BUY
DANGSUGAR	29.00	13.30	BUY
NESTLE	1,902.00	1,470.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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