

## MARKET UPDATE

- The Nigerian bourse opened the week on a positive note as the All Share Index gained **388bps** today; Year-to-date, the index is down **-16.41%**.
- A total of 36 stocks gained points while 5 stocks lost points today.
- Structured/Cross Trades – DANGCEM, NEM, GUARANTY, MEDVIEW, ZENITHBANK UNILEVER.
- Value traded today was up 42% to \$14.27m. We had expected today to be quiet and it was outside of a few crosses with most investors already out for the holidays. We saw crosses in DANGCEM, NEM, GTB and ZENITHBANK. We saw 500m NEM insurance crossed (local) and up to 7m DANGCEM (mix of local and foreign participation). We also saw some late gains in some names including DANGCEM (+3.74%), SEPLAT (+9.99) and NESTLE (+10%). We expect interest to continue after the holidays.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	24-Dec-18	21-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	31,967.01	30,773.64	↑ 3.88%	-16.41%
Market Capitalisation (N'bn)	13,609.47	11,676.54	11,240.64	↑ 3.88%	-14.20%
NSE BANKING	475.44	399.33	393.91	↑ 1.38%	-16.01%
NSE PENSION	1,379.74	1,213.13	1,171.74	↑ 3.53%	-12.08%
NSE CONSUMER GOODS	976.10	765.49	725.65	↑ 5.49%	-21.58%
NSE OIL AND GAS	330.69	301.66	285.42	↑ 5.69%	-8.78%
NSE 50	1,950.09	1,687.83	1,621.52	↑ 4.09%	-13.45%
NSE INDUSTRIAL	1,975.59	1,275.46	1,242.60	↑ 2.64%	-35.44%
NSE PREMIUM	2,564.13	2,245.40	2,162.11	↑ 3.85%	-12.43%
NSE 30	1,746.68	1,441.74	1,385.04	↑ 4.09%	-17.46%
Volume Traded (N'mn)	536.84	715.02	193.50	↑ 269.52%	33.19%
Value (N'mn)	2,742.97	5,194.24	3,666.09	↑ 41.68%	89.37%

### 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)*	53.62	53.82	-0.20	↓	Daily
External Reserves (\$'billion)	43.17	43.13	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	24-Dec-18	21-Dec-18	Change	YTD (%)
USD/NGN*	359.99	364.00	364.11	0.11	-0.03%
EUR/NGN*	431.58	414.63	414.18	-0.46	0.11%
GBP/NGN*	476.85	461.65	460.08	-1.56	0.34%

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

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### TOP GAINERS

COMPANY	24-Dec-18	CHANGE (%)
DANGSUGAR	15.40	10.00%
STANBIC	50.60	10.00%
DIAMONDBNK	1.65	10.00%
NESTLE	1617.10	10.00%
SEPLAT	642.90	9.99%

### TOP LOSERS

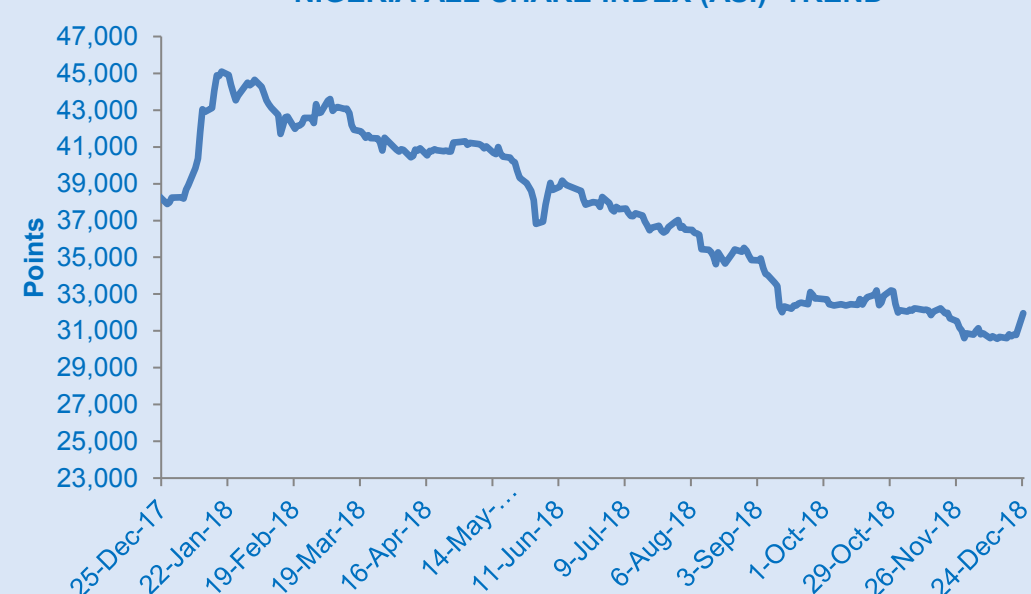
COMPANY	24-Dec-18	CHANGE (%)
GUINEAINS	0.23	-8.00%
TANTALIZER	0.20	-4.76%
JOHNHOLT	0.44	-2.22%
UCAP	2.82	-2.08%
WAPCO	12.50	-0.79%

COMPANY	VOLUME	COMPANY	VALUE (N)
NEM	505.67m	DANGCEM	1.65bn
MEDVIEW	54.76m	NEM	1.50bn
GUARANTY	26.02m	GUARANTY	892.01m
TRANSCORP	19.36m	ZENITHBANK	218.77m
ZENITHBANK	9.49m	UNILEVER	218.73m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.20	BUY
GUARANTY	57.00	34.30	BUY
FBNH	12.50	8.60	BUY
ZENITHBANK	33.00	23.00	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	76.20	BUY
NASCON	30.00	17.75	BUY
DANGSUGAR	29.00	15.40	BUY
NESTLE	1,902.00	1,617.10	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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