

## MARKET UPDATE

- The Nigerian bourse on a negative note as the All Share Index shed **86bps** today; Year-to-date, the index is down **-17.13%**.
- A total of 30 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GTB, MEDVIEW and FBNH.
- The market continued its quiet trend today following the holidays as value traded declined 49% to \$7.17m. We saw FO gain another 9.92% today on the back of the recent news of the divestment of the Chairman of the company. Diamond also gained another 9.70% on the back of the news on the merger with Access Bank. There were very few crosses today and most investors were still on the sidelines largely due to the holiday period. We expect another quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	27-Dec-18	24-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	31 692.63	31 967.01	↓ -0.86%	-17.13%
Market Capitalisation (N'bn)	13 609.47	11 576.32	11 676.54	↓ -0.86%	-14.94%
NSE BANKING	475.44	400.24	399.33	↑ 0.23%	-15.82%
NSE PENSION	1 379.74	1 213.70	1 213.13	↑ 0.05%	-12.03%
NSE CONSUMER GOODS	976.10	765.81	765.49	↑ 0.04%	-21.54%
NSE OIL AND GAS	330.69	305.50	301.66	↑ 1.27%	-7.62%
NSE 50	1 950.09	1 678.45	1 687.83	↓ -0.56%	-13.93%
NSE INDUSTRIAL	1 975.59	1 248.57	1 275.46	↓ -2.11%	-36.80%
NSE PREMIUM	2 564.13	2 195.42	2 245.40	↓ -2.23%	-14.38%
NSE 30	1 746.68	1 434.59	1 441.74	↓ -0.50%	-17.87%
Volume Traded (N'mn)	536.84	452.26	715.02	↓ -36.75%	-15.76%
Value (N'mn)	2 742.97	2 608.65	5 194.24	↓ -49.78%	-4.90%

### 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)*	53.44	54.47	-1.03	↓	Daily
External Reserves (\$billion)	43.24	43.17	0.07	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	27-Dec-18	24-Dec-18	Change	YTD (%)
USD/NGN*	359.99	363.22	364.00	0.78	-0.21%
EUR/NGN*	431.58	414.41	412.11	-2.30	0.56%
GBP/NGN*	476.85	459.23	458.59	-0.64	0.14%

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

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### TOP GAINERS

COMPANY	27-Dec-18	CHANGE (%)
CONOIL	23.10	10.00%
MBENEFIT	0.22	10.00%
NPFMCRFBK	1.65	10.00%
FO	34.35	9.92%
TRANSCORP	1.34	9.84%

### TOP LOSERS

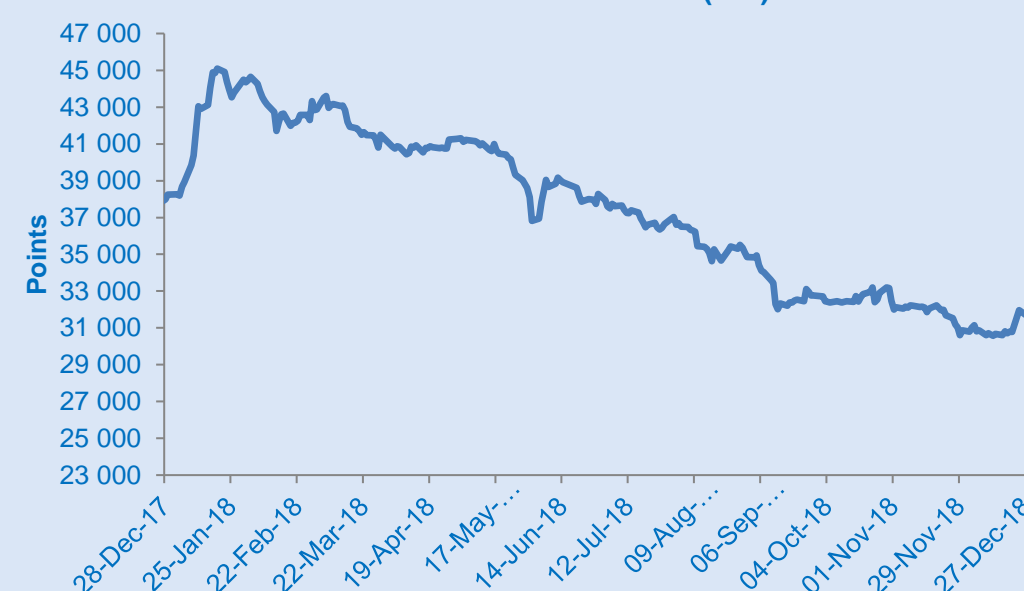
COMPANY	27-Dec-18	CHANGE (%)
UACN	10.80	-10.00%
NEM	2.68	-9.15%
NIGERINS	0.22	-8.33%
WEMABANK	0.56	-8.20%
UPL	2.00	-5.66%

COMPANY	VOLUME	COMPANY	VALUE (N)
MEDVIEW	146.94m	ZENITHBANK	644.97m
NEM	45.81m	GUARANTY	341.51m
TRANSCORP	37.50m	MEDVIEW	293.89m
FIDELITYBK	30.72m	ACCESS	212.89m
ACCESS	30.41m	NB	210.24m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	7.00	BUY
GUARANTY	57.00	34.40	BUY
FBNH	12.50	8.20	BUY
ZENITHBANK	33.00	23.30	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	76.20	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	15.35	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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