

MARKET UPDATE

- The Nigerian bourse opened the year on a negative note as the All Share Index lost **115bps** today. The index is down **-1.15%** YTD.
- A total of 16 stocks gained points while 22 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, DANGCEM, GTB, FBNH and NB.
- The first trading session for the year was a quiet one as expected with a value traded of \$4.31m. There were pockets of crosses in names including GTB, ZENITH, NB and FBNH with most investors still out from the holidays. We generally expect most sessions to be quiet ahead of the upcoming elections with a few crosses driving activities. The ASI closed negative and we expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	02-Jan-19	31-Dec-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 070.06	31 430.50	↓ -1.15%	-1.15%
Market Capitalisation (N'bn)	11 720.72	11 586.31	11 720.72	↓ -1.15%	-1.15%
NSE BANKING	398.94	399.27	398.94	↑ 0.08%	0.08%
NSE PENSION	1 207.46	1 201.80	1 207.46	↓ -0.47%	-0.47%
NSE CONSUMER GOODS	748.83	731.57	748.83	↓ -2.30%	-2.30%
NSE OIL AND GAS	302.23	300.24	302.23	↓ -0.66%	-0.66%
NSE 50	1 662.06	1 643.65	1 662.06	↓ -1.11%	-1.11%
NSE INDUSTRIAL	1 237.88	1 222.99	1 237.88	↓ -1.20%	-1.20%
NSE PREMIUM	2 195.03	2 165.23	2 195.03	↓ -1.36%	-1.36%
NSE 30	1 417.15	1 399.64	1 417.15	↓ -1.24%	-1.24%
Volume Traded (N'mn)	929.32	214.42	929.32	↓ -76.93%	-76.93%
Value (N'mn)	3 951.56	1 562.20	3 951.56	↓ -60.47%	-60.47%

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)*	53.14	53.80	-0.66	↓	Daily
External Reserves (\$'billion)	43.16	43.23	-0.07	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	02-Jan-19	31-Dec-18	Change	YTD (%)
USD/NGN*	362.59	365.54	362.59	-2.95	0.81%
EUR/NGN*	416.77	413.08	416.77	3.69	-0.89%
GBP/NGN*	463.32	458.11	463.32	5.20	-1.12%

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

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TOP GAINERS

COMPANY	02-Jan-19	CHANGE (%)
JBERGER	22.10	9.95%
VITAFOAM	4.82	9.55%
ROYALEX	0.24	9.09%
UNIONDAC	0.27	8.00%
CUSTODIAN	6.10	7.96%

TOP LOSERS

COMPANY	02-Jan-19	CHANGE (%)
NB	78.30	-8.42%
LAWUNION	0.55	-8.33%
HONYFLOUR	1.18	-7.81%
CHAMPION	1.84	-7.54%
UNITYBANK	1.00	-6.54%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	50.66m	ZENITHBANK	413.62m
SOVRENIN	32.95m	GUARANTY	179.64m
ACCESS	20.64m	ACCESS	135.26m
ZENITHBANK	17.96m	DIAMONDBANK	111.75m
FBNH	11.28m	FBNH	88.63m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.50	BUY
GUARANTY	57.00	34.50	BUY
FBNH	12.50	8.00	BUY
ZENITHBANK	33.00	23.05	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	76.20	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.80	BUY
NESTLE	1 902.00	1 475.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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