

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **106bps** today. The index is down **-5.09%** YTD. The ASI lost **264bps** this week.
- A total of 30 stocks gained points while 5 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, NB, GTB and FBNH.
- Value traded was down 46.47% today to \$7.54m. The market continued its turnaround today and it was helped significantly by DANGCEM which closed +3.21%. Mid-session, we saw an aggressive local buyer mop up all the shares as high as 188.60 in DANGCEM but this prompted further sellers to come out and participate closing the stock at 177 with strong demand into the close. Elsewhere, we saw crosses in ZENITH, GTB, NB and FBNH. Going into next week, we still expect some volatility given the election risk still lies ahead.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	11-Jan-19	10-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	29 830.70	29 517.73	↑ 1.06%	-5.09%
Market Capitalisation (N'bn)	11 720.72	11 124.14	11 007.43	↑ 1.06%	-5.09%
NSE BANKING	398.94	383.50	378.78	↑ 1.25%	-3.87%
NSE PENSION	1 207.46	1 170.69	1 163.71	↑ 0.60%	-3.05%
NSE CONSUMER GOODS	748.83	704.73	703.60	↑ 0.16%	-5.89%
NSE OIL AND GAS	302.23	281.01	294.17	↓ -4.47%	-7.02%
NSE 50	1 662.06	1 584.69	1 568.65	↑ 1.02%	-4.66%
NSE INDUSTRIAL	1 237.88	1 194.35	1 163.06	↑ 2.69%	-3.52%
NSE PREMIUM	2 195.03	2 043.32	2 005.06	↑ 1.91%	-6.91%
NSE 30	1 417.15	1 343.94	1 332.52	↑ 0.86%	-5.17%
Volume Traded (N'mn)	929.32	206.30	385.39	↓ -46.47%	-77.80%
Value (N'mn)	3 951.56	2 747.92	3 068.12	↓ -10.44%	-30.46%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.28	11.26	0.02	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	60.71	61.68	-0.97	↓	Daily
External Reserves (\$billion)	43.05	43.05	0.00	↔	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	11-Jan-19	10-Jan-18	Change	YTD (%)
USD/NGN*	362.59	364.86	362.54	-2.32	0.63%
EUR/NGN*	416.77	418.40	418.89	0.48	0.39%
GBP/NGN*	463.32	465.92	464.45	-1.47	0.56%

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

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### TOP GAINERS

COMPANY	11-Jan-19	CHANGE (%)
WAPIC	0.44	10.00%
VERITASKAP	0.22	10.00%
CORNERSTONE	0.22	10.00%
NPFMCRFBK	1.59	9.66%
DANGFLOUR	6.25	9.65%

### TOP LOSERS

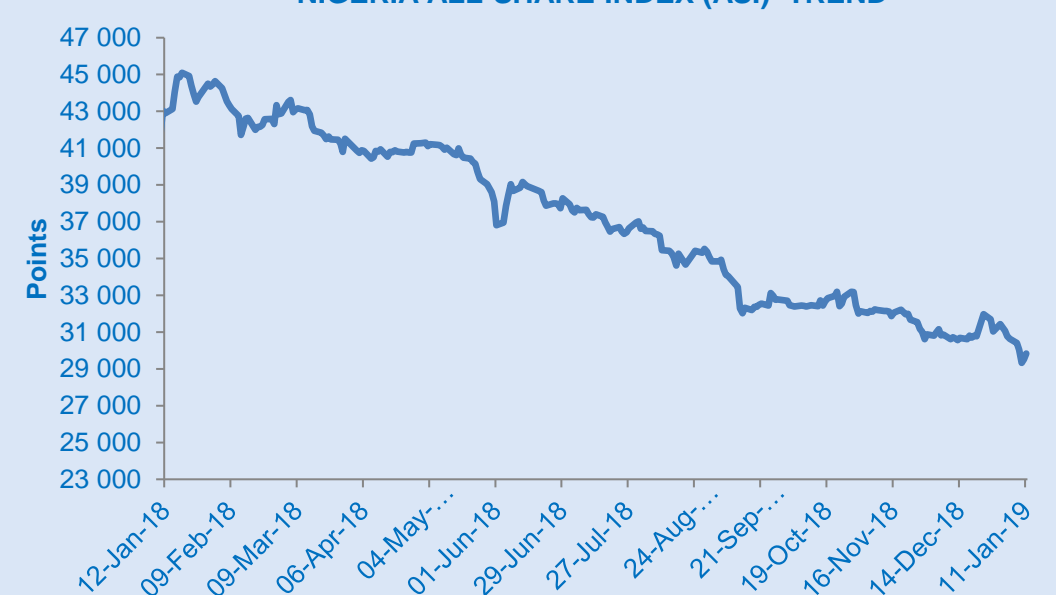
COMPANY	11-Jan-19	CHANGE (%)
SEPLAT	576.00	-10.00%
CUSTODYINS	5.30	-8.62%
UNITYBANK	0.83	-7.78%
UACN	8.70	-3.33%
NB	78.00	-1.27%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	30.41m	DANGCEM	695.78m
UBA	26.47m	GUARANTY	564.23m
FBNH	18.89m	ZENITHBANK	405.45m
ZENITHBANK	18.82m	UBA	192.83m
TRANSCORP	17.03m	GUINNESS	152.35m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.65	BUY
GUARANTY	57.00	33.50	BUY
FBNH	12.50	7.40	BUY
ZENITHBANK	33.00	21.85	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.00	BUY
NESTLE	1 902.00	1 401.10	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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11 January 2019

DAILY

**NIGERIAN MARKET WRAP**



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