

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **40bps** today. The index is down **-2.70%** YTD.
- A total of 23 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – GUARANTY, NB and DIAMOND.
- Value traded was up 55% today to \$9.03m mostly on the back of more crosses. We saw over 25m GTB cross and 5m NB as well (all international). Elsewhere we saw 40m DIAMOND crossed at N2.10. In Dangcem we saw similar to yesterday some action at the open and again at the close and DANGCEM closed up +1.06% today. The buying was local again today. We expect a similar session tomorrow- quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	17-Jan-19	16-Jan-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	30 583.21	30 460.68	↑ 0.40%	-2.70%
Market Capitalisation (N'bn)	11 720.72	11 404.75	11 359.06	↑ 0.40%	-2.70%
NSE BANKING	398.94	380.91	381.89	↓ -0.26%	-4.52%
NSE PENSION	1 207.46	1 188.76	1 184.12	↑ 0.39%	-1.55%
NSE CONSUMER GOODS	748.83	709.50	707.50	↑ 0.28%	-5.25%
NSE OIL AND GAS	302.23	282.43	281.01	↑ 0.51%	-6.55%
NSE 50	1 662.06	1 607.94	1 605.22	↑ 0.17%	-3.26%
NSE INDUSTRIAL	1 237.88	1 291.83	1 265.97	↑ 2.04%	4.36%
NSE PREMIUM	2 195.03	2 138.82	2 127.42	↑ 0.54%	-2.56%
NSE 30	1 417.15	1 364.96	1 361.68	↑ 0.24%	-3.68%
Volume Traded (N'mn)	929.32	231.19	305.81	↓ -24.40%	-75.12%
Value (N'mn)	3 951.56	3 261.98	2 102.17	↑ 55.17%	-17.45%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.44	11.28	0.16	↑	Monthly
GDP growth rate (%)	1.81	1.50	0.31	↑	Quarterly
Oil price (Brent Crude)*	60.89	61.32	-0.43	↓	Daily
External Reserves (\$billion)	43.10	43.10	0.00	↔	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	17-Jan-19	16-Jan-18	Change	YTD (%)
USD/NGN*	362.59	362.93	362.66	-0.27	0.09%
EUR/NGN*	416.77	413.16	413.53	0.36	-0.86%
GBP/NGN*	463.32	468.25	467.60	-0.64	1.06%

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

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TOP GAINERS

COMPANY	17-Jan-19	CHANGE (%)
NEIMETH	0.67	9.84%
NEM	2.26	9.71%
SOVRENINS	0.24	9.09%
ROYALEX	0.26	8.33%
JAIZBANK	0.54	8.00%

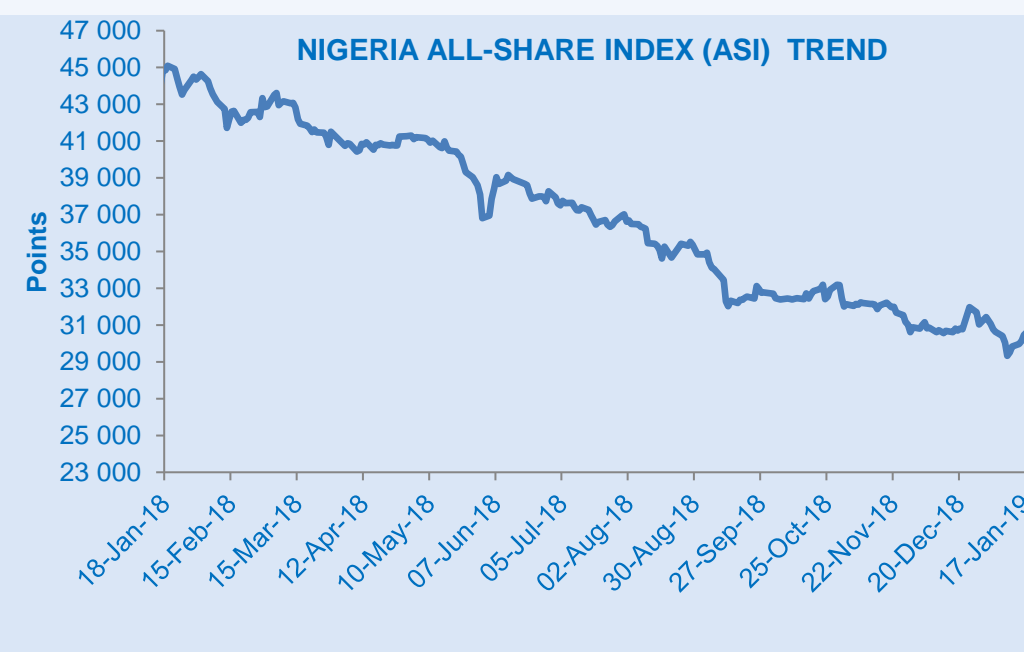
TOP LOSERS

COMPANY	17-Jan-19	CHANGE (%)
ETRANZACT	3.56	-9.87%
RESORTSAL	0.28	-9.68%
CORNERSTONE	0.20	-9.09%
NPFMCRFB	1.46	-8.18%
FIRSTALUM	0.31	-6.06%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	59.55m	GUARANTY	1,480.31m
GUARANTY	45.59m	NB	449.58m
ZENITHBANK	19.83m	ZENITHBANK	426.56m
ACCESS	19.48m	DANGCEM	208.98m
FBNH	10.81m	DIAMONDBANK	125.09m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	5.75	BUY
GUARANTY	57.00	32.40	BUY
FBNH	12.50	7.35	BUY
ZENITHBANK	33.00	21.70	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	18.00	BUY
DANGSUGAR	29.00	14.55	BUY
NESTLE	1 902.00	1 401.10	BUY



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DAILY

NIGERIAN MARKET WRAP



Contact:

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