

## MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **198bps** today. The index is up **+0.01%** YTD.
- A total of 25 stocks gained points while 13 stocks lost points today.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, UNILEVER, ACCESS, UBA, STANBIC and FBNH.
- Value traded was up 21% today to \$16.23m and it was a very busy day today especially in the banking sector and particularly for GTB. It opened relatively calm but local demand spurred activities as we saw the stock get lifted until it finally went bid. With the absence of the recent large seller, demand went out unsatisfied and it closed +9.51% at N38.00. There was no new news supporting this move and we saw the rally in other names including Zenith (+7.24%) and UBA (+2.08%). We expect to see more selling tomorrow spurred by the recent rally and expect to see some level of profit taking begin.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	07-Feb-19	06-Feb-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31 430.50	31 433.49	30 821.80	↑ 1.98%	0.01%
Market Capitalisation (N'bn)	11 720.72	11 722.04	11 493.93	↑ 1.98%	0.01%
NSE BANKING	398.94	423.58	400.42	↑ 5.78%	6.18%
NSE PENSION	1 207.46	1 202.46	1 184.69	↑ 1.50%	-0.41%
NSE CONSUMER GOODS	748.83	716.53	711.95	↑ 0.64%	-4.31%
NSE OIL AND GAS	302.23	279.02	276.70	↑ 0.84%	-7.68%
NSE 50	1 662.06	1 677.65	1 637.50	↑ 2.45%	0.94%
NSE INDUSTRIAL	1 237.88	1 284.28	1 265.73	↑ 1.47%	3.75%
NSE PREMIUM	2 195.03	2 169.62	2 128.77	↑ 1.92%	-1.16%
NSE 30	1 417.15	1 410.23	1 380.23	↑ 2.17%	-0.49%
Volume Traded (N'mn)	929.32	436.62	358.37	↑ 21.83%	-53.02%
Value (N'mn)	3 951.56	5 880.30	4 827.84	↑ 21.80%	48.81%

### 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)*	62.39	62.69	-0.30	↓	Daily
External Reserves (\$'billion)	43.02	43.04	-0.02	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	07-Feb-19	06-Feb-19	Change	YTD (%)
USD/NGN*	362.59	361.75	361.00	0.75	-0.23%
EUR/NGN*	416.77	411.42	410.45	0.97	-1.28%
GBP/NGN*	463.32	470.34	467.05	3.29	1.52%

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

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### TOP GAINERS

COMPANY	07-Feb-19	CHANGE (%)
FO	29.70	10.00%
UNITYBANK	0.90	9.76%
GUARANTY	38.00	9.51%
NAHCO	3.49	8.39%
ZENITHBANK	24.45	7.24%

### TOP LOSERS

COMPANY	07-Feb-19	CHANGE (%)
MCNICHOLS	0.38	-9.52%
TRANSEXP	0.63	-8.70%
ROYALEX	0.26	-7.14%
LEARNAFR	1.40	-6.67%
NEM	2.30	-6.12%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	136.50m	ZENITHBANK	1,485.36m
ZENITHBANK	63.43m	GUARANTY	1,148.36m
ACCESS	44.43m	UBA	987.08m
FBNH	31.49m	DANGCEM	550.13m
GUARANTY	31.45m	UNILEVER	473.79m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	6.30	BUY
GUARANTY	57.00	38.00	BUY
FBNH	12.50	7.45	BUY
ZENITHBANK	33.00	24.45	BUY
UNILEVER	67.00	37.00	BUY
OKOMUOIL	101.00	82.00	BUY
NASCON	30.00	17.85	BUY
DANGSUGAR	29.00	14.45	BUY
NESTLE	1 902.00	1 470.00	BUY

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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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