

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All Share Index gained **91bps** today. The index is up **+10.34%** YTD. The ASI gained **+0.69%** this week.
- A total of 13 stocks gained points while 16 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, UBA, ACCESS and GUARANTY.
- Value traded was down -29.16% today to \$9.83m though the ASI closed in positive territory. We saw MTNN lifted on relatively thin volume as real demand stayed lower. Elsewhere we saw continued local action in ZENITHBANK as it traded 38m on the day gaining +2.29%. International demand continued I GTB as it closed +3.55% mostly on the lack of decent supply. Going in to next week, we expect the market to remain relatively quiet.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	17-Jan-20	16-Jan-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	29,618.52	29,352.13	↑ 0.91%	10.34%
Market Capitalisation (N'bn)	12,958.38	15,256.28	15,141.88	↑ 0.76%	17.73%
NSE BANKING	356.84	404.55	396.19	↑ 2.11%	13.37%
NSE PENSION	1,054.06	1,124.24	1,118.72	↑ 0.49%	6.66%
NSE CONSUMER GOODS	592.85	578.74	579.21	↓ -0.08%	-2.38%
NSE OIL AND GAS	262.54	248.15	248.60	↓ -0.18%	-5.48%
NSE 50	1,346.70	1,473.41	1,461.42	↑ 0.82%	9.41%
NSE INDUSTRIAL	1,075.60	1,204.73	1,206.05	↓ -0.11%	12.01%
NSE PREMIUM	2,116.22	2,505.46	2,474.23	↑ 1.26%	18.39%
NSE 30	1,177.83	1,315.51	1,302.34	↑ 1.01%	11.69%
Volume Traded (N'mn)	1,053.57	324.97	387.16	↓ -16.06%	-69.16%
Value (N'mn)	5,496.21	3,554.73	5,017.94	↓ -29.16%	-35.32%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	13.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.00	11.85	0.15	↑	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	64.97	64.62	0.35	↑	Daily
External Reserves (\$billion)	38.34	38.32	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	17-Jan-20	16-Jan-19	Change	YTD (%)
USD/NGN*	365.35	361.77	361.27	0.50	-0.98%
EUR/NGN*	408.89	401.72	402.61	-0.89	-1.75%
GBP/NGN*	483.21	472.13	472.88	-0.75	-2.29%

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

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TOP GAINERS

COMPANY	17-Jan-20	CHANGE (%)
CORNERST	0.58	7.41%
UACN	10.70	7.00%
COURTEVIL	0.24	4.35%
ACCESS	10.80	4.35%
GUARANTY	33.50	3.55%

TOP LOSERS

COMPANY	17-Jan-20	CHANGE (%)
GOLDBREW	0.81	-8.99%
OMATEK	0.41	-8.89%
CHIPLC	0.36	-7.69%
UNIONDAC	0.20	-4.76%
JAIZBANK	0.65	-4.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	65.74m	ZENITHBANK	844.89m
ACCESS	47.47m	UBA	584.17m
ZENITHBANK	38.28m	ACCESS	495.50m
FCMB	21.23m	GUARANTY	414.11m
OMATEK	20.01m	WAPCO	309.62m

TOP PICKS

COMPANY	TP	CMP	RECOM
NESTLE	1,901.00	1,469.90	BUY
WAPCO	21.84	15.80	BUY
GUARANTY	57.40	33.50	BUY
ZENITHBANK	37.00	22.30	BUY
NB	69.00	51.10	BUY
NASCON	24.00	15.00	BUY
DANGSUGAR	21.00	14.65	BUY
FBNH	11.72	7.35	BUY
ACCESS	9.35	10.80	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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