

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 8bps. The index is up 2.45% YTD.
- A total of 32 stocks gained points while 25 stocks lost points.
- Structured /Cross Trades - NASCON, ZENITHBANK, ACCESSCORP, NB, NAHCO, TANTALIZER
- Value traded increased by 48.4% to \$12.5m. The market was largely quiet outside of crosses. The most notable crosses of the day were 972.67m units of WEMABANK shares crossed off market at N26.00. Other market crosses seen were: 9m NASCON at N31.90, 10m NAHCO at N44.00, 8m NB at N32.00, 20m ACCESSCORP at N25.00, 10m ZENITHBANK at N46.50, and 50m TANTALIZER between 2.43 and 2.45. Market sentiments were mixed and not negative. We expect to see the market stay quiet on Monday except there are crosses.

PERFORMANCE INDICATORS					
INDICATOR	2025: OPEN	10 Jan 2025	9 Jan 2025	Daily change (%)	YTD Change (%)
NGX All-Share Index	102,926.40	105,451.06	105,530.74	-0.08%	2.45%
Market Capitalisation (Nbn)	62,763.28	64,302.78	64,351.37	-0.08%	2.45%
NGX BANKING	1,084.52	1,120.41	1,125.01	-0.41%	3.31%
NGX PENSION	4,521.13	4,684.79	4,687.39	-0.06%	3.62%
NGX INSURANCE	718.00	788.98	801.27	-1.53%	9.89%
NGX CONSUMER GOODS	1,731.67	1,737.50	1,740.37	-0.16%	0.34%
NGX OIL AND GAS	2,712.06	2,688.75	2,691.03	-0.08%	-0.88%
NGX INDUSTRIAL	3,572.17	3,573.90	3,573.90	0.00%	0.05%
NGX PREMIUM	9,719.75	10,178.88	10,203.23	-0.24%	4.72%
NGX 30	3,811.94	3,908.21	3,910.80	-0.07%	2.53%
Volume Traded (Nmn)		1,483.93	489.53		203.14%
Value (Nmn)		19,393.72	13,068.72		48.40%

MACRO-ECONOMIC INDICATORS					
INDICATORS	2025: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.50%	27.50%	27.25%	0.92%	0.00%
Headline Inflation Rate (%)	34.60%	34.60%	33.88%	2.13%	0.00%
GDP growth rate (%)	3.46%	3.46%	3.19%	8.46%	0.00%
Oil price (Brent Crude)*	75.66	79.70	76.92	3.61%	5.34%
External Reserves (\$billion)	40.31	40.85	40.91	-0.15%	1.33%

FX MARKET SNAPSHOT					
CURRENCY	2025: OPEN	10 Jan 2025	9 Jan 2025	Change (%)	YTD (%)
USD/NGN*	1,549.00	1,551.67	1,551.29	-0.02%	-0.17%

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

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TOP GAINERS			
COMPANY	10 Jan 2025	9 Jan 2025	CHANGE (%)
CILEASING	4.51	4.10	10.00%
HONYFLOUR	10.02	9.11	9.99%
TRANSEXPR	2.00	1.82	9.89%
RTBRISCOE	2.57	2.34	9.83%
NSLTECH	0.81	0.74	9.46%

TOP LOSERS			
COMPANY	10 Jan 2025	9 Jan 2025	CHANGE (%)
SUNUASSUR	7.30	8.11	-9.99%
EUNISELL	17.35	19.27	-9.96%
SKYAVN	30.15	33.45	-9.87%
DAARCOMM	0.88	0.97	-9.28%
SOVRENINS	1.32	1.42	-7.04%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
WEMABANK	976.24 m	WEMABANK	9.77 b
TANTALIZER	52.96 m	NAHCO	961.87 m
LINVINSURE	34.8 m	NB	873.28 m
ACCESSCORP	33.9 m	ZENITHBANK	844.17 m
NB	27.29 m	ACCESSCORP	843.76 m

TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	46.30	34.20	BUY
GTCO	71.00	58.00	BUY
ZENITHBANK	61.00	46.00	BUY
PRESCO	596.95	530.00	BUY

*RECOM- RECOMMENDATION
 BUY- EXCEEDED TP BUT STILL QUALITY
 *The target price and Recommendation is solely based on company and market Intra-day ASI Movement




10 January 2025

NIGERIAN MARKET WRAP-UP



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