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Equities Market

- At the close of today's Trading session, the Nigerian equities Bourse Inched higher by 0.62% as measured by NSE ASI and Market capitalization, as they both closed at 29,517.73 points and N11,007.43tr respectively. Year-to-Date ASI is at a negative of 5.00%.
- Volume, Value of trades both appreciated by 64.03% and 36.61% to 385,292 and 3,067.52. While No of trades decreased by 3.41% to 3,680 Deals respectively.
- JBERGER** topped the gainers' table with percentage price change of 9.86%, while **NEM** led the losers' chart with percentage change of 9.95%
- Market breadth was **NEGATIVE** with Twenty-one (21) gainers against Sixteen (16) price losers.

Money and Fixed Income Market

- The OBB and OVN rate closed at 22.67% and 24.67%, while system liquidity recorded some marginal improvement.
- The Bond Market at today's in trading activities, witness slight changes in its yield, as activity level was inactive.
- The T-Bills market recorded the sale of OMO, which was to the tune of about N343bn, while yield inched higher marginal, however the market closed on a bearish note.

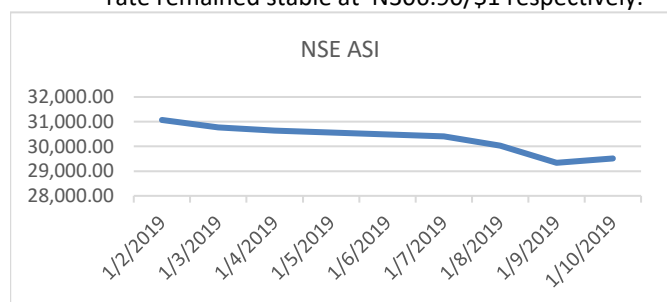
Foreign News

Fed's Powell again stresses patience as U.S. economy's 'narrative' unfolds

Federal Reserve Chairman Jerome Powell on Thursday stressed again that the U.S. central bank can be patient in approving any further rate increases as officials gauge whether the U.S. economy will slow this year, as some in financial markets worry, or continue motoring ahead as the Fed itself expects. With no sign of excessive inflation or outsized risk in financial markets, Powell said the Fed would be "waiting and watching" in coming months. "Especially with inflation low and under control, we have the ability to be patient and watch patiently and carefully as we ... figure out which of these two narratives is going to be the story of 2019," Powell said at the Economic Club of Washington. [REUTERS](#)

Foreign Exchange Market

- The NGN/USD exchange rate declined to N365.12/\$1 at the I & E FX Window and at the parallel market, exchange rate decline to N362.00/\$1, while CBN Spot rate remained stable at N306.90/\$1 respectively.



Source: FCSL Research

NSE INDEXES

Index	9-Jan-19	10-Jan-19	% CHANGE
NSE BANKING	368.68	378.78	2.74
NSE INDUSTRIAL	1,137.54	1,163.06	2.24
NSE OIL/GAS	293.79	294.17	0.13
NES CONSUMER GOODS	716.14	703.60	-1.75
NSE INSURANCE	116.56	114.17	-2.05

Source: NSE, FCSL Research

NIBOR RATES-AS AT 10-Jan- 2019

Tenor	%
1 M	15.95
3 M	14.97
6 M	16.13

NIGERIAN TREASURY BILLS- PRIMARY MARKET

Tenor	Yield (%)
91-Day	10.90
182-Day	13.10
364-Day	14.50

FGN BONDS-PRIMARY MARKET

Tenor	Rate (%)
5 – Year	15.00
7– Year	15.50
10 – Year	15.83

Source: CBN, FCSL Research

WORLD INDEXES

Index	9-Jan-19	10-Jan-19	% CHANGE
DOW J.	23,879.12	24,001.92	0.51
S & P 500	2,584.96	2,596.64	0.45
NASDAQ	6,957.08	6,957.51	0.01
FTSE 100	6,906.63	6,942.87	0.52
DAX	10,893.32	10,921.59	0.26
NIKKEI 225	20,427.06	20,163.80	0.00
JSE	53,222.89	53,271.02	0.09
EGX 30	13,365.58	13,367.44	0.01

Source: Bloomberg, FCSL Research

MACRO-ECONOMIC INDICATORS

As at Jan-10-2019

Monetary Policy Rate (MPR)	14%
Inflation Rate – Nov 2018	11.28%
2018-Q3 GDP growth Rate	1.81%
Foreign Reserve-2-Jan- 2019	\$43.05billion (+2.40%)
Exchange Rate (\$/N)	
Interbank (Official)	306.90
I&E FX Window	365.12
Parallel	362.00
WTI Crude Oil	\$52.59
Brent Crude	\$61.34

Source: CBN, Bloomberg, FMDQ, FCSL Research