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Equities Market

- At the close of today's Trading session, the Nigerian equities Bourse declined further by 1.20% as measured by NSE ASI and Market capitalization, as they both closed at 30,036.15 points and N11,200.75tr respectively. Year-to-Date ASI is at a negative of 3.33%.
- Volume, Value of trades both declined by 2.85% and 20.13%, while No of trades increased by 20.34% to 216.249 Units, N2,669.49B and 4,508 Deals respectively.
- JOHNHOLT** topped the gainers' table with percentage price change of 9.09%, while **NEM** led the losers' chart with percentage change of 9.40%
- Market breadth was NEGATIVE with Twelve (12) gainers against Twenty-Eight (28) price losers.

Money and Fixed Income Market

- The OBB and OVN rate closed at 25.00% and 27.25%, as system liquidity is currently negative.
- The Bond market yield recorded a contraction of about 4bps at today's trading activities, while trading activities remained low.
- The T-bills market witnessed further OMO sale by CBN that was about N10BN, while yield inched higher by about 10bps. The T-bills front was bearish at this day's trading activities.

Foreign News

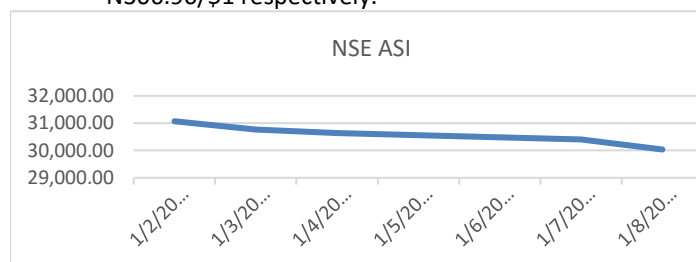
Stocks Advance on Renewed Trade Hopes; Oil Climbs:

Markets Wrap

Stocks gained from Europe to Asia and U.S. futures rose on fresh hope for a breakthrough in the protectionist showdown between America and China. The Stoxx Europe 600 Index increased a second day led by miners and carmakers after Hong Kong stocks set the pace for Asian benchmarks. Futures on the S&P 500, Dow Jones and Nasdaq all extended gains, with U.S. President Donald Trump's address to the nation on border security doing little to disrupt the risk-on mood. Developments in U.S.-China trade relations remain a focal point, with Trump reportedly eager to strike a deal to help revive the flagging stock rally he took credit for. - [BLOOMBERG](#)

Foreign Exchange Market

- The NGN/USD exchange rate declined to N365.87 at the I & E FX Window, while rate at the parallel market and CBN Spot rate both appreciated at N361/\$1 and N306.90/\$1 respectively.



Source: FCSL Research

NSE INDEXES			
Index	7-Jan-19	8-Jan-19	% CHANGE
NSE BANKING	383.40	369.70	-3.57
NSE INDUSTRIAL	1,183.09	1,189.32	0.53
NSE OIL/GAS	297.65	293.34	-1.45
NSE CONSUMER GOODS	714.24	710.85	-0.47
NSE INSURANCE	124.34	120.24	-3.30

Source: NSE, FCSL Research

NIBOR RATES-AS AT 8-Jan- 2019	
Tenor	%
1 M	15.68
3 M	13.85
6 M	15.38

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	7-Jan-18	8-Jan-18	% CHANGE
DOW J.	23,531.35	23,787.45	1.09
S & P 500	2,549.69	2,574.41	0.97
NASDAQ	6,823.47	6,888.54	0.95
FTSE 100	6,810.88	6,861.60	0.74
DAX	10,747.81	10,803.98	0.52
NIKKEI 225	20,038.97	20,204.04	0.00
JSE	51,959.30	52,165.47	0.40
EGX 30	13,343.08	13,402.70	0.45

Source: Bloomberg, FCSL Research

MACRO-ECONOMIC INDICATORS		As at Jan-8-2018
Monetary Policy Rate (MPR)		14%
Inflation Rate – Nov 2018		11.28%
2018-Q3 GDP growth Rate		1.81%
Foreign Reserve-2-Jan- 2019		\$43.04billion (+2.40%)
Exchange Rate (\$/N)		
Interbank (Official)		306.90
I&E FX Window		365.87
Parallel		361.00
WTI Crude Oil		\$49.78
Brent Crude		\$58.72

Source: CBN, Bloomberg, FMDQ, FCSL Research