

MARKET UPDATE

- The Nigerian All Share index closed Friday's session relatively flat amid quiet trading. The index was up slightly by **28bps** week-on-week and down by **2.04%** year-to-date.
- A total of 20 stocks gained points; 43 stocks closed flat while 24 stocks lost points.
- Structured/Cross Trades: Nigerian Breweries, INTBREW and CAP.
- It was yet another quiet day on the Nigerian bourse save for two major crosses in Nigerian Breweries and CAP. 18.6million units and 6.20million units of both stock were crosses today respectively. In terms of weekly sectoral performance, the NSE banking index was the most improved this week; up 3.27% on the back of early patronage for some of the tier 1 stocks. Otherwise, most of the other sector indices closed the week in negative territory. We expect more of the same next week as speculative activities continue to dominate trading.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	13-Jan-17	12-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,325.93	26,330.39	↓ -0.02%	-2.04%
Market Capitalisation (N'bn)	9,246.92	9,058.13	9,059.66	↓ -0.02%	-2.04%
NSE BANKING	274.32	278.83	277.58	↑ 0.45%	1.64%
NSE INSURANCE	126.29	125.65	126.17	↓ -0.41%	-0.51%
NSE CONSUMER GOODS	712.65	683.73	683.80	↓ -0.01%	-4.06%
NSE OIL AND GAS	312.68	297.87	303.42	↓ -1.83%	-4.74%
NSE 50	1,300.32	1,280.85	1,280.65	↑ 0.02%	-1.50%
NSE INDUSTRIAL	1,595.33	1,548.20	1,550.38	↓ -0.14%	-2.95%
NSE PREMIUM	1,695.51	1,664.18	1,662.27	↑ 0.11%	-1.85%
NSE 30	1,195.20	1,171.95	1,173.38	↓ -0.12%	-1.95%
Volume Traded (N'mn)	106.30	148.57	179.33	↓ -17.15%	39.76%
Value (N'mn)	1,554.51	3,758.38	1,492.78	↑ 151.77%	141.77%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.30	17.90	0.40	↑	Monthly
GDP growth rate (%)	-2.24	-2.06	-0.18	↓	Quarterly
Oil price (Brent Crude)*	55.71	56.01	-0.30	↑	Daily
External Reserves (\$'billion)	26.77	26.66	0.11	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	13-Jan-17	12-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	335.79	336.40	0.61	-1.26%
GBP/NGN*	391.18	385.31	387.50	2.20	1.50%

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

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TOP GAINERS

COMPANY	13-Jan-17	CHANGE (%)
DIAMONDBANK	1.11	8.82%
TOURIST	3.68	4.84%
FIDSON	1.16	4.50%
MAYBAKER	1.02	4.08%
STANBIC	15.52	3.26%

TOP LOSERS

COMPANY	13-Jan-17	CHANGE (%)
MOBIL	249.86	-5.00%
JBERGER	34.83	-4.99%
CUTIX	1.55	-4.91%
UAC-PROP	2.71	-4.91%
PRESCO	42.16	-4.59%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
NB	19.64m	NB	2,770m
FIDELITYBANK	16.97m	CAP	202.15m
DIAMONDBANK	13.01m	SEPLAT	97.78m
UCAP	10.99m	INTBREW	93.69m
TRANSCORP	10.12m	WAPCO	65.26m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	70P	BUY
DANGCEM	215.00	168.00	BUY
GUARANTY	30.00	23.90	BUY
ZENITHBANK	20.33	15.57	BUY
PRESCO	47.00	42.16	BUY
LAFARGE AFRICA	76.00	40.00	SBUY
OKOMUOIL	45.00	44.27	BUY
CAP	41.00	32.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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