

## MARKET UPDATE

- Monday's trading session ended on a positive note for the Nigerian bourse as the All share index inched up slightly by **18bps**. In year-to-date terms, the index is down by **1.86%**.
- A total of 17 stocks gained points; 80 stocks closed flat while 15 stocks lost points.
- Structured/Cross Trades: Seplat, Stanbic, Diamond and GSK.
- It was a fairly slow start to the week even as buying interests in some banking stocks supported the uptrend in the All Share index. We saw a few crosses across different segments today with some level of participation from both local and international investors. Overall, trading activities were fairly calm and we expect a similar trend at tomorrow's session.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	16-Jan-17	13-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,373.83	26,325.93	↑ 0.18%	-1.86%
Market Capitalisation (N'bn)	9,246.92	9,074.61	9,058.13	↑ 0.18%	-1.86%
NSE BANKING	274.32	282.47	278.83	↑ 1.31%	2.97%
NSE INSURANCE	126.29	124.89	125.65	↓ -0.60%	-1.11%
NSE CONSUMER GOODS	712.65	681.27	683.73	↓ -0.36%	-4.40%
NSE OIL AND GAS	312.68	296.17	297.87	↓ -0.57%	-5.28%
NSE 50	1,300.32	1,284.59	1,280.85	↑ 0.29%	-1.21%
NSE INDUSTRIAL	1,595.33	1,548.02	1,548.20	↓ -0.01%	-2.97%
NSE PREMIUM	1,695.51	1,669.13	1,664.18	↑ 0.30%	-1.56%
NSE 30	1,195.20	1,174.29	1,171.95	↑ 0.20%	-1.75%
Volume Traded (N'mn)	106.30	174.00	148.57	↑ 17.12%	63.69%
Value (N'mn)	1,554.51	1,175.48	3,758.38	↓ -68.72%	-24.38%

### 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)*	55.36	55.45	-0.09	↓	Daily
External Reserves (\$'billion)	26.88	26.77	0.11	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	16-Jan-17	13-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	333.04	337.42	4.37	-0.43%
GBP/NGN*	391.18	380.90	388.06	7.17	2.63%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

### TOP GAINERS

COMPANY	16-Jan-17	CHANGE (%)
DIAMONDBANK	1.19	7.21%
NAHCO	2.80	4.48%
ETI	10.14	4.32%
STERLINGBANK	0.80	3.90%
ACCESS	6.89	2.99%

### TOP LOSERS

COMPANY	16-Jan-17	CHANGE (%)
NCR	8.11	-4.92%
TOTAL	285.40	-4.87%
CUTIX	1.48	-4.52%
AGLEVENT	0.88	-4.35%
GUINNESS	69.99	-4.15%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	38.69m	STANBIC	185.62m
FIDELITYBANK	29.58m	SEPLAT	166.63m
STANBIC	11.97m	GLAXOSMITH	101.67m
ACCESS	11.07m	NB	95.10m
FCMB	10.69m	ACCESS	75.40m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	70.50P	BUY
DANGCEM	215.00	168.00	BUY
GUARANTY	30.00	23.89	BUY
ZENITHBANK	20.33	15.90	BUY
PRESKO	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



16 January 2017

DAILY

## NIGERIAN MARKET WRAP



Research Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibtc.com](mailto:gbolahan.taiwo@stanbicibtc.com)

01-422-8290

[www.stanbicibtcstockbrokers.com](http://www.stanbicibtcstockbrokers.com)