

## MARKET UPDATE

- It was a quiet trading session on Wednesday as the index was up only marginally (5bps) and down **526bps** year-to-date.
- A total of 11 stocks gained points; 105 stocks closed flat while 13 stocks lost points.
- Structured/Cross Trades- Zenith, AIICO, PRESCO and FBNH.
- Market activities were quite benign today save for a few crosses across board. We have seen increased activity in Zenith bank over the past 3 trading days; topping the value traded chart for three straight days. Otherwise, price movements was seen largely with small-cap stocks today. We see a continuation of this trend at tomorrow's session.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	8-Feb-17	7-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,460.45	25,446.66	↑ 0.05%	-5.26%
Market Capitalisation (N'bn)	9,246.92	8,774.55	8,769.79	↑ 0.05%	-5.11%
NSE BANKING	274.32	274.50	272.66	↑ 0.67%	0.07%
NSE INSURANCE	126.29	123.63	123.43	↑ 0.16%	-2.11%
NSE CONSUMER GOODS	712.65	614.90	616.93	↓ -0.33%	-13.72%
NSE OIL AND GAS	312.68	284.87	284.76	↑ 0.04%	-8.89%
NSE 50	1,300.32	1,230.60	1,230.83	↓ -0.02%	-5.36%
NSE INDUSTRIAL	1,595.33	1,575.59	1,612.31	↓ -2.28%	-1.24%
NSE PREMIUM	1,695.51	1,641.52	1,633.85	↑ 0.47%	-3.18%
NSE 30	1,195.20	1,123.71	1,124.67	↓ -0.09%	-5.98%
Volume Traded (N'mn)	106.30	347.82	207.16	↑ 67.90%	227.21%
Value (N'mn)	1,554.51	1,413.98	1,576.63	↓ -10.32%	-9.04%

### 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)*	54.73	55.05	-0.32	↑	Daily
External Reserves (\$'billion)	28.51	28.34	0.17	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	8-Feb-17	7-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	335.03	337.23	2.20	-1.03%
GBP/NGN*	391.18	394.84	396.93	2.09	-0.94%

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

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### TOP GAINERS

COMPANY	8-Feb-17	CHANGE (%)
NEIMETH	0.64	4.92%
AIRSERVICE	2.50	4.60%
VITAFOAM	2.31	4.52%
CAVERTON	0.87	3.57%
DIAMONDBANK	0.89	3.49%

### TOP LOSERS

COMPANY	8-Feb-17	CHANGE (%)
WAPCO	41.78	-5.90%
AGLEVENT	0.78	-4.88%
UAC-PROP	2.05	-4.21%
UCAP	3.61	-2.70%
FBNH	3.25	-2.40%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	143.42m	ZENITHBANK	357.85m
DIAMONDABNK	37.49m	PRESCO	277.43m
STACO	30.00m	GUARANTY	113.63m
ZENITHBANK	23.85m	NB	109.00m
AFRINSURE	17.30m	AIICO	86.05m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	70.50P	BUY
DANGCEM	215.00	167.11	BUY
GUARANTY	30.00	23.82	BUY
ZENITHBANK	20.33	15.00	BUY
PRESCO	55.00	46.00	BUY
LAFARGE AFRICA	76.00	41.78	SBUY
OKOMUOIL	54.00	44.18	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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