

MARKET UPDATE

- The Nigerian bourse a slightly positive close today as we saw buying interests in some banking names. The All Share index closed up by **7bps** today, down **179bps** (week-on-week) and down **571bps** year-to-date.
- A total of 20 stocks gained points; 79 stocks closed flat while 10 stocks lost points.
- Structured/Cross Trades- Union bank and Seplat.
- Although the stock market closed in positive region today, it was a largely bearish week. Most of the sell-offs this week were in the Consumer goods segment and as such the Consumer goods index dipped by 5.72% w/w. Nestle and Nigerian Breweries were the big losers in that space this week. We saw significant crosses in Union bank and Seplat today. Otherwise, trading day was fairly quiet.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	10-Feb-17	9-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,340.02	25,322.30	↑ 0.07%	-5.71%
Market Capitalisation (N'bn)	9,246.92	8,769.70	8,763.57	↑ 0.07%	-5.16%
NSE BANKING	274.32	277.38	273.31	↑ 1.49%	1.12%
NSE INSURANCE	126.29	124.80	124.46	↑ 0.27%	-1.18%
NSE CONSUMER GOODS	712.65	596.66	604.95	↓ -1.37%	-16.28%
NSE OIL AND GAS	312.68	285.34	283.61	↑ 0.61%	-8.74%
NSE 50	1,300.32	1,222.62	1,222.30	↑ 0.03%	-5.98%
NSE INDUSTRIAL	1,595.33	1,577.71	1,575.41	↑ 0.15%	-1.10%
NSE PREMIUM	1,695.51	1,646.21	1,639.95	↑ 0.38%	-2.91%
NSE 30	1,195.20	1,117.28	1,116.79	↑ 0.04%	-6.52%
Volume Traded (N'mn)	106.30	201.73	142.83	↑ 41.24%	89.77%
Value (N'mn)	1,554.51	2,587.12	1,548.94	↑ 67.03%	66.43%

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)*	56.66	55.63	1.03	↑	Daily
External Reserves (\$'billion)	28.64	28.58	0.06	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	10-Feb-17	9-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	333.94	334.85	0.91	-0.70%
GBP/NGN*	391.18	393.71	394.69	0.98	-0.65%

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

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TOP GAINERS

COMPANY	10-Feb-17	CHANGE (%)
AIRSERVICE	2.74	9.60%
ACCESS	6.94	4.99%
BETAGLAS	33.07	4.98%
JAIZBANK	1.31	4.80%
VITAFOAM	2.30	4.07%

TOP LOSERS

COMPANY	10-Feb-17	CHANGE (%)
UAC-PROP	1.89	-4.55%
LIVESTOCK	0.72	-4.00%
NB	125.00	-2.90%
STERLINGBANK	0.70	-2.78%
FIDELITYBANK	0.83	-2.35%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBN	51.63m	SEPLAT	814.26m
FIDELITYBANK	32.87m	MOBIL	373.98m
ACCESS	18.73m	PRESCO	332.19m
ZENITHBANK	13.76m	UBN	252.64m
DIAMONDBANK	10.70m	ZENITHBANK	207.24m

TOP PICKS

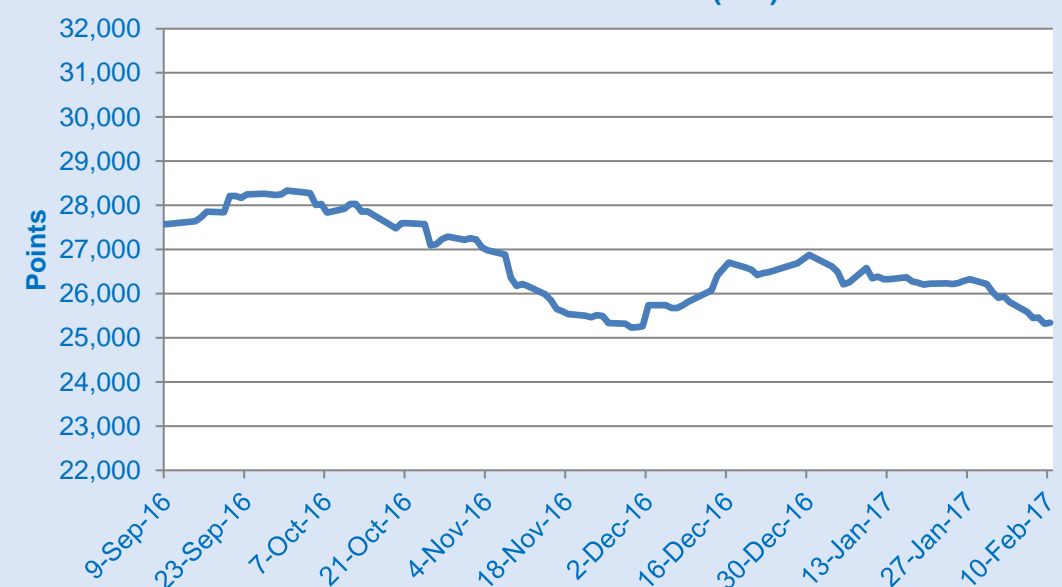
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	69P	BUY
DANGCEM	215.00	167.11	BUY
GUARANTY	30.00	24.01	BUY
ZENITHBANK	20.33	15.45	BUY
PRESCO	55.00	46.00	BUY
LAFARGE AFRICA	76.00	41.78	SBUY
OKOMUOIL	54.00	44.18	BUY
CAP	41.00	32.00	BUY

*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



Research Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8290

www.stanbicibtcstockbrokers.com