

## MARKET UPDATE

- The Nigerian bourse returned to negative territory on Thursday amid quiet trading. The All Share index dipped by **30bps** today and down **677bps** year-to-date.
- A total of 17 stocks gained points; 69 stocks closed flat while 17 stocks lost points.
- Structured/Cross Trades- Stanbic, Nestle and Guaranty.
- With the exception of the banking index, all other sector indices either closed flat or declined today. Investor apathy towards Nigerian Equities remain apparent on the bourse amid macro-economic and FX challenges. We expect a similar trading pattern at tomorrow's session.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	16-Feb-17	15-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,055.29	25,130.26	↓ -0.30%	-6.77%
Market Capitalisation (N'bn)	9,246.92	8,671.16	8,697.11	↓ -0.30%	-6.23%
NSE BANKING	274.32	274.10	273.01	↑ 0.40%	-0.08%
NSE INSURANCE	126.29	122.73	123.69	↓ -0.78%	-2.82%
NSE CONSUMER GOODS	712.65	563.17	573.06	↓ -1.73%	-20.98%
NSE OIL AND GAS	312.68	291.72	291.80	↓ -0.03%	-6.70%
NSE 50	1,300.32	1,199.90	1,204.45	↓ -0.38%	-7.72%
NSE INDUSTRIAL	1,595.33	1,589.09	1,589.07	↔ 0.00%	-0.39%
NSE PREMIUM	1,695.51	1,658.30	1,656.20	↑ 0.13%	-2.19%
NSE 30	1,195.20	1,097.61	1,101.67	↓ -0.37%	-8.17%
Volume Traded (N'mn)	106.30	144.39	161.84	↓ -10.78%	35.83%
Value (N'mn)	1,554.51	1,535.21	1,796.77	↓ -14.56%	-1.24%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.72	18.55	0.17	↑	Monthly
GDP growth rate (%)	-2.24	-2.06	-0.18	↓	Quarterly
Oil price (Brent Crude)*	55.98	55.75	0.23	↑	Daily
External Reserves (\$'billion)	28.97	28.92	0.05	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	16-Feb-17	15-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	335.09	333.82	-1.28	-1.05%
GBP/NGN*	391.18	398.46	394.44	-4.02	-1.86%

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

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### TOP GAINERS

COMPANY	16-Feb-17	CHANGE (%)
JBERGER	36.57	5.00%
NEIMETH	0.69	4.55%
FBNH	3.34	4.38%
STERLINGBANK	0.73	4.29%
ETERNA	3.34	3.09%

### TOP LOSERS

COMPANY	16-Feb-17	CHANGE (%)
UACN	14.35	-4.97%
VITAFOAM	1.98	-4.81%
JOHNHOLT	0.63	-4.55%
MANSARD	1.52	-4.40%
NB	113.02	-3.81%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	30.38m	GUARANTY	566.73m
GUARANTY	23.64m	ZENITHBANK	191.67m
FCMB	13.10m	NESTLE	158.44m
ZENITHBANK	12.78m	UBA	146.85m
UCAP	10.63m	STANBIC	136.47m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	72.25P	BUY
DANGCEM	215.00	169.00	BUY
GUARANTY	30.00	24.00	BUY
ZENITHBANK	20.33	14.99	BUY
PRESKO	55.00	46.00	BUY
LAFARGE AFRICA	76.00	42.00	SBUY
OKOMUOIL	54.00	44.18	BUY
CAP	41.00	29.60	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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