

MARKET UPDATE

- The Nigerian bourse closed the week on a positive note after about 4 consecutive days of profit taking. The All share index rose by 56bps today but down 293bps week-on-week. The index is up 14.46% year-to-date.
- A total of 40 stocks gained points while 11 stocks lost points.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, ACCESS, UBA.
- We saw investors come in again to pick up some stocks at relatively attractive levels today following 4 straight days of sell-offs. We believe some of these names will remain supported going into next week- oil price at \$70 per barrel will continue to support.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	26-Jan-18	25-Jan-18	Daily Change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	43,773.76	43,529.06	↑ 0.56%	14.46%
Market Capitalisation (N'bn)	13,609.47	15,691.58	15,603.86	↑ 0.56%	15.30%
NSE BANKING	475.44	579.52	576.61	↑ 0.50%	21.89%
NSE PENSION	1,379.74	1,659.56	1,638.32	↑ 1.30%	20.28%
NSE CONSUMER GOODS	976.10	1,054.47	1,047.30	↑ 0.68%	8.03%
NSE OIL AND GAS	330.69	366.03	364.95	↑ 0.30%	10.69%
NSE 50	1,950.09	2,243.50	2,228.18	↑ 0.69%	15.05%
NSE INDUSTRIAL	1,975.59	2,287.02	2,287.16	↓ -0.01%	15.76%
NSE PREMIUM	2,564.13	2,998.54	2,987.91	↑ 0.36%	16.94%
NSE 30	1,746.68	2,002.02	1,987.38	↑ 0.74%	14.62%
Volume Traded (N'mn)	536.84	944.86	500.85	↑ 88.65%	76.00%
Value (N'mn)	2,742.97	7,125.82	6,634.44	↑ 7.41%	159.78%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.37	15.90	-0.53	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	70.29	70.42	-0.13	↓	Daily
External Reserves (\$'billion)	39.92	39.21	0.71	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	26-Jan-18	25-Jan-18	Change	YTD (%)
USD/NGN*	359.99	360.30	360.25	-0.05	0.01%
EUR/NGN*	431.58	446.51	447.56	1.05	-0.24%
GBP/NGN*	486.33	510.63	510.49	-0.14	0.03%

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

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TOP GAINERS

COMPANY	26-Jan-18	CHANGE (%)
FIDELITYBANK	3.54	9.94%
TRANSCORP	2.05	7.89%
UBN	7.75	6.16%
DANGFLOUR	15.95	5.49%
ETERNA	5.46	5.00%

TOP LOSERS

COMPANY	26-Jan-18	CHANGE (%)
CONOIL	39.32	-4.98%
TRIPPLEG	0.96	-4.95%
CHAMPION	2.53	-4.89%
REDSTAREX	5.51	-4.84%
FIDSON	4.46	-4.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	193.09m	GUARANTY	1,193.45m
DIAMOND	133.62m	FBNH	718.10m
SKYEBANK	83.78m	NB	645.52m
WEMABANK	57.02m	DANGSUGAR	627.70m
FBNH	53.04m	ACCESS	611.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	44.50	BUY
ACCESS	13.71	12.83	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

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

NIGERIA ALL-SHARE INDEX (ASI) TREND



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



Sales Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibt.com

01-422-8385

www.stanbicibtstockbrokers.com