

## MARKET UPDATE

- The Nigerian bourse started the week on a positive note as we saw some fresh round of buying following profit taking activities last week. The All share index rose by 122bps today and up 15.85% year-to-date.
- A total of 41 stocks gained points while 12 stocks lost points.
- Structured/Cross Trades – FCMBY, ZENITHBANK, ACCESS and Guaranty.
- We saw buying interests across sectors today again except for the Consumer goods space. Zenith (\$2.8mn), Guaranty (\$2.1mn), NB (\$1.6mn) and Access (\$1.5mn) were all through \$1mn today.

### PERFORMANCE INDICATORS

| INDICATOR                    | 2018: OPEN | 29-Jan-18 | 26-Jan-18 | Daily Change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index          | 38,243.19  | 44,306.48 | 43,773.76 | ↑ 1.22%          | 15.85%         |
| Market Capitalisation (N'bn) | 13,609.47  | 15,882.55 | 15,691.58 | ↑ 1.22%          | 16.70%         |
| NSE BANKING                  | 475.44     | 584.56    | 579.52    | ↑ 0.87%          | 22.95%         |
| NSE PENSION                  | 1,379.74   | 1,677.29  | 1,659.56  | ↑ 1.07%          | 21.57%         |
| NSE CONSUMER GOODS           | 976.10     | 1,047.43  | 1,054.47  | ↓ -0.67%         | 7.31%          |
| NSE OIL AND GAS              | 330.69     | 367.04    | 366.03    | ↑ 0.28%          | 10.99%         |
| NSE 50                       | 1,950.09   | 2,264.42  | 2,243.50  | ↑ 0.93%          | 16.12%         |
| NSE INDUSTRIAL               | 1,975.59   | 2,326.62  | 2,287.02  | ↑ 1.73%          | 17.77%         |
| NSE PREMIUM                  | 2,564.13   | 3,074.13  | 2,998.54  | ↑ 2.52%          | 19.89%         |
| NSE 30                       | 1,746.68   | 2,021.62  | 2,002.02  | ↑ 0.98%          | 15.74%         |
| Volume Traded (N'mn)         | 536.84     | 573.34    | 944.86    | ↓ -39.32%        | 6.80%          |
| Value (N'mn)                 | 2,742.97   | 5,879.00  | 7,125.82  | ↓ -17.50%        | 114.33%        |

### 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)*       | 69.73   | 70.52    | -0.79  | ↓         | Daily      |
| External Reserves (\$'billion) | 40.33   | 40.27    | 0.06   | ↑         | Daily      |

### FX MARKET SNAPSHOT

| CURRENCY | 2018: OPEN | 29-Jan-18 | 26-Jan-18 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 359.99     | 360.16    | 360.05    | -0.11  | 0.03%   |
| EUR/NGN* | 431.58     | 445.49    | 446.86    | 1.37   | -0.31%  |
| GBP/NGN* | 486.33     | 507.24    | 508.73    | 1.49   | -0.29%  |

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

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### TOP GAINERS

| COMPANY      | 29-Jan-18 | CHANGE (%) |
|--------------|-----------|------------|
| DIAMONDBANK  | 2.90      | 9.85%      |
| TRANSCORP    | 2.25      | 9.76%      |
| CILEASING    | 1.70      | 9.68%      |
| FIDELITYBANK | 3.88      | 9.60%      |
| NPFMCRFBK    | 1.62      | 9.46%      |

### TOP LOSERS

| COMPANY   | 29-Jan-18 | CHANGE (%) |
|-----------|-----------|------------|
| DANGSUGAR | 20.95     | -4.56%     |
| REDSTAREX | 5.25      | -4.55%     |
| ROYALEX   | 0.48      | -4.00%     |
| PRESTIGE  | 0.48      | -4.00%     |
| ABCTRANS  | 0.48      | -4.00%     |

| COMPANY    | VOLUME  | COMPANY    | VALUE (N) |
|------------|---------|------------|-----------|
| FCMB       | 169.11m | ZENITHBANK | 1,022.96m |
| ACCESS     | 42.53m  | GUARANTY   | 774.90m   |
| UBA        | 39.51m  | NB         | 575.81m   |
| HONYFLOUR  | 33.65m  | ACCESS     | 553.47m   |
| ZENITHBANK | 32.83m  | FCMB       | 547.03m   |

### TOP PICKS

| COMPANY  | TP    | CMP   | RECOM |
|----------|-------|-------|-------|
| UNILEVER | 52.00 | 44.50 | BUY   |
| ACCESS   | 13.71 | 12.90 | 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



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DAILY

**NIGERIAN MARKET WRAP**

