

MARKET UPDATE

- The Nigerian bourse extended its losses for the sixth consecutive trading day today as the All share index declined by 90bps. Year-to-date, the index is up 11.75%.
- A total of 13 stocks gained points while 36 stocks lost points.
- Structured/Cross Trades – INTBREW, FBNH, Zenith and Guaranty.
- The recent downtrend on the bourse continued today with losses led by the banks- Zenith limit low from market open; closed the day at N29.40 per share. Guaranty also down to N45.60 while FBNH dipped to N11.40 per share- all signs that could ignite another fresh round of buying over the next few weeks. Market turnover was \$14million with only 4 stocks through \$1mn- INTBREW, FBNH, Guaranty and Zenith.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	12-Feb-18	9-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	42,737.89	43,127.92	↓ -0.90%	11.75%
Market Capitalisation (N'bn)	13,609.47	15,337.10	15,476.73	↓ -0.90%	12.69%
NSE BANKING	475.44	549.83	571.56	↓ -3.80%	15.65%
NSE PENSION	1,379.74	1,574.04	1,611.11	↓ -2.30%	14.08%
NSE CONSUMER GOODS	976.10	983.40	992.80	↓ -0.95%	0.75%
NSE OIL AND GAS	330.69	358.29	358.85	↓ -0.16%	8.35%
NSE 50	1,950.09	2,159.44	2,193.61	↓ -1.56%	10.74%
NSE INDUSTRIAL	1,975.59	2,315.36	2,323.85	↓ -0.37%	17.20%
NSE PREMIUM	2,564.13	3,035.77	3,024.74	↑ 0.36%	18.39%
NSE 30	1,746.68	1,923.26	1,952.87	↓ -1.52%	10.11%
Volume Traded (N'mn)	536.84	517.43	552.39	↓ -6.33%	-3.62%
Value (N'mn)	2,742.97	5,185.07	4,494.26	↑ 15.37%	89.03%

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)*	63.80	62.79	1.01	↑	Daily
External Reserves (\$'billion)	41.09	41.00	0.09	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	12-Feb-18	9-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.54	360.20	-0.34	0.09%
EUR/NGN*	431.58	441.65	442.27	0.62	-0.14%
GBP/NGN*	486.33	498.22	499.33	1.11	-0.22%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	12-Feb-18	CHANGE (%)
PZ	25.40	5.83%
BETAGLAS	68.70	4.97%
GLAXOSMITH	21.20	4.95%
UNITYBANK	1.92	4.92%
UACN	17.45	4.18%

TOP LOSERS

COMPANY	12-Feb-18	CHANGE (%)
ETERNA	5.42	-9.67%
EQUITYASUR	0.44	-8.33%
AIICO	0.67	-8.22%
HMARKINS	0.33	-5.71%
FBNH	11.40	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
SKYEBANK	73.15m	INTBREW	1,395.85m
FBNH	71.34m	FBNH	815.72m
JAIZBANK	40.57m	GUARANTY	813.41m
TRANSCORP	40.47m	ZENITHBANK	569.66m
FCMB	26.22m	NB	130.58m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	49.00	BUY
ACCESS	13.71	11.55	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™
(Member of The Nigerian Stock Exchange)



12 February 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

www.stanbicibtstockbrokers.com