

MARKET UPDATE

- The Nigerian bourse traded sideways on Monday as we saw sell-offs across most segments represented on the Exchange. The index declined by **83bps** today and down **479bps** year-to-date.
- A total of 8 stocks gained points; 49 stocks closed flat while 25 stocks lost points.
- Structured/Cross Trades- Zenith.
- Market Performance indicators on the Nigerian bourse were mostly in the red zone on Monday as the bourse recorded only 8 gainers. There was just one major cross in the market today; further depicting a rather quiet trading day in terms of market activities. We do not see a change in market trend in the near term.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	6-Feb-17	3-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,587.09	25,802.54	↓ -0.83%	-4.79%
Market Capitalisation (N'bn)	9,246.92	8,818.19	8,892.45	↓ -0.84%	-4.64%
NSE BANKING	274.32	273.53	276.17	↓ -0.96%	-0.29%
NSE INSURANCE	126.29	122.51	123.69	↓ -0.95%	-2.99%
NSE CONSUMER GOODS	712.65	632.99	632.85	↑ 0.02%	-11.18%
NSE OIL AND GAS	312.68	286.46	287.96	↓ -0.52%	-8.39%
NSE 50	1,300.32	1,240.31	1,249.44	↓ -0.73%	-4.62%
NSE INDUSTRIAL	1,595.33	1,605.60	1,619.41	↓ -0.85%	0.64%
NSE PREMIUM	1,695.51	1,633.66	1,661.46	↓ -1.67%	-3.65%
NSE 30	1,195.20	1,133.99	1,141.72	↓ -0.68%	-5.12%
Volume Traded (N'mn)	106.30	152.36	144.47	↑ 5.46%	43.33%
Value (N'mn)	1,554.51	903.48	1,223.57	↓ -26.16%	-41.88%

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	56.81	-0.15	↑	Daily
External Reserves (\$'billion)	28.28	28.23	0.05	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	6-Feb-17	3-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	337.91	333.98	-3.94	-1.90%
GBP/NGN*	391.18	393.04	382.45	-10.58	-0.48%

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

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TOP GAINERS

COMPANY	6-Feb-17	CHANGE (%)
UCAP	3.72	4.79%
LIVESTOCK	0.78	4.00%
AIICO	0.59	1.72%
NEM	0.81	1.25%
DANGSUGAR	6.05	0.67%

TOP LOSERS

COMPANY	6-Feb-17	CHANGE (%)
UAC-PROP	2.25	-9.27%
AIRSERVICE	2.90	-9.13%
GLAXOSMITH	14.25	-5.00%
PZ	12.87	-4.95%
NEIMETH	0.59	-4.84%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	25.25m	ZENITHBANK	187.32m
STACO	20.00m	GUARANTY	114.73m
FIDELITYBANK	13.55m	FBNH	88.24m
FCMB	13.26m	NB	62.57m
ZENITHBANK	12.18m	DANGCEM	61.49m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	69P	BUY
DANGCEM	215.00	165.01	BUY
GUARANTY	30.00	23.08	BUY
ZENITHBANK	20.33	15.33	BUY
PRESCO	55.00	44.12	BUY
LAFARGE AFRICA	76.00	44.40	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