

MARKET UPDATE

- Another negative close recorded on the Nigerian bourse on Thursday owing largely to slight sell-offs in market heavyweight- Dangote Cement. The NSE All Share index declined by **107bps** today and **247bps**, year-to-date.
- A total of 17 stocks gained points; 58 stocks closed flat while 16 stocks lost points.
- Structured/Cross Trades: Betaglass, Zenith and UBA.
- Investor sentiments towards Nigerian Equities remained downbeat today as we saw slight sell-offs across most market segments safe for the banking segment. Again, total value traded was less than N1billion and this mirrors the largely depressed market breadth seen since the turn of the year. We expect a similar trading pattern at tomorrow's session amid slight buying interests in a few stocks.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	5-Jan-17	4-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,212.09	26,495.04	↓ -1.07%	-2.47%
Market Capitalisation (N'bn)	9,246.92	9,018.16	9,116.32	↓ -1.08%	-2.47%
NSE BANKING	274.32	267.87	263.47	↑ 1.67%	-2.35%
NSE INSURANCE	126.29	126.82	125.92	↑ 0.71%	0.42%
NSE CONSUMER GOODS	712.65	696.46	698.46	↓ -0.29%	-2.27%
NSE OIL AND GAS	312.68	309.29	309.71	↓ -0.14%	-1.08%
NSE 50	1,300.32	1,270.54	1,277.07	↓ -0.51%	-2.29%
NSE INDUSTRIAL	1,595.33	1,548.09	1,576.59	↓ -1.81%	-2.96%
NSE PREMIUM	1,695.51	1,636.54	1,692.16	↓ -3.29%	-3.48%
NSE 30	1,195.20	1,168.31	1,173.67	↓ -0.46%	-2.25%
Volume Traded (N'mn)	106.30	137.69	62.09	↑ 121.76%	29.53%
Value (N'mn)	1,554.51	898.71	785.27	↑ 14.45%	-42.19%

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)*	56.97	56.46	0.51	↑	Daily
External Reserves (\$'billion)	26.09	25.84	0.25	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	5-Jan-17	4-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	330.07	330.26	0.18	0.47%
GBP/NGN*	391.18	388.32	389.97	1.65	0.73%

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

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TOP GAINERS

COMPANY	5-Jan-17	CHANGE (%)
UAC-PROP	3.09	7.29%
OANDO	4.54	5.58%
ACCESS	6.14	4.96%
DIAMONDBANK	0.90	4.65%
ETERNA	3.20	4.58%

TOP LOSERS

COMPANY	5-Jan-17	CHANGE (%)
NAHCO	2.86	-9.49%
GUINNESS	78.90	-5.00%
DANGFLOUR	4.04	-4.94%
CUSTODYINS	3.70	-4.88%
CAVERTON	0.86	-4.44%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	25.06m	BETAGLAS	135.00m
DIAMONDBANK	16.95m	ZENITHBANK	125.49m
UCAP	11.04m	NB	83.53m
TRANSCORP	10.93m	GUARANTY	82.11m
UBA	9.70m	NESTLE	52.06m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	69.38P	BUY
DANGCEM	215.00	167.02	BUY
GUARANTY	30.00	23.47	BUY
ZENITHBANK	20.33	14.50	BUY
PRESCO	47.00	40.10	BUY
LAFARGE AFRICA	76.00	40.00	SBUY
OKOMUOIL	45.00	40.17	BUY
CAP	41.00	33.00	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



5 January 2017

DAILY

NIGERIAN MARKET WRAP



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