

MARKET UPDATE

- The Nigerian bourse recouped some of its previous week's losses on Monday as we saw some buying interests in banking and industrial names. The All Share index surged by **125bps** today; down by **1.10%** year-to-date.
- A total of 20 stocks gained points; 62 stocks closed flat while 16 stocks lost points.
- Structured/Cross Trades: Nigerian Breweries, Dangote Cement, Unilever and Access.
- Market activities at today's trading were a bit busy especially around the Banking stocks. Although small volumes moved prices around for these banking stocks, there seems to be some renewed interest (majorly from locals) in the Banking names especially in Access, UBA, Zenith and Guaranty. We could yet see the buying interests sustained at tomorrow's session while some profit taking activities could come to play towards the latter part of the week.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	9-Jan-17	6-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,580.22	26,251.39	↑ 1.25%	-1.10%
Market Capitalisation (N'bn)	9,246.92	9,145.63	9,032.48	↑ 1.25%	-1.10%
NSE BANKING	274.32	280.91	270.01	↑ 4.04%	2.40%
NSE INSURANCE	126.29	126.50	126.08	↑ 0.33%	0.17%
NSE CONSUMER GOODS	712.65	695.16	696.41	↓ -0.18%	-2.45%
NSE OIL AND GAS	312.68	306.73	307.55	↓ -0.27%	-1.90%
NSE 50	1,300.32	1,291.97	1,273.64	↑ 1.44%	-0.64%
NSE INDUSTRIAL	1,595.33	1,556.37	1,547.19	↑ 0.59%	-2.44%
NSE PREMIUM	1,695.51	1,671.12	1,641.46	↑ 1.81%	-1.44%
NSE 30	1,195.20	1,186.29	1,170.68	↑ 1.33%	-0.75%
Volume Traded (N'mn)	106.30	209.02	210.21	↓ -0.57%	96.63%
Value (N'mn)	1,554.51	1,398.78	1,510.70	↓ -7.41%	-10.02%

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)*	55.96	57.10	-1.14	↑	Daily
External Reserves (\$'billion)	26.22	26.16	0.06	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	9-Jan-17	6-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	331.68	332.34	0.66	-0.02%
GBP/NGN*	391.18	385.03	389.64	4.61	1.57%

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

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TOP GAINERS

COMPANY	9-Jan-17	CHANGE (%)
UCAP	3.31	9.60%
FCMB	1.28	9.40%
FIDELITYBANK	0.90	8.43%
STERLINGBANK	0.75	7.14%
AFRIPUD	3.19	5.63%

TOP LOSERS

COMPANY	9-Jan-17	CHANGE (%)
7UP	122.55	-5.00%
ASHAKACEM	10.86	-4.99%
CADBURY	9.03	-4.95%
CAPHOTEL	3.33	-4.86%
NAHCO	2.59	-4.78%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	33.85m	NB	236.77m
ACCESS	29.23m	ACCESS	189.74m
UCAP	19.66m	ZENITHBANK	135.16m
FBNH	16.77m	UNILEVER	126.01m
UBA	15.79m	UBA	77.18m

TOP PICKS

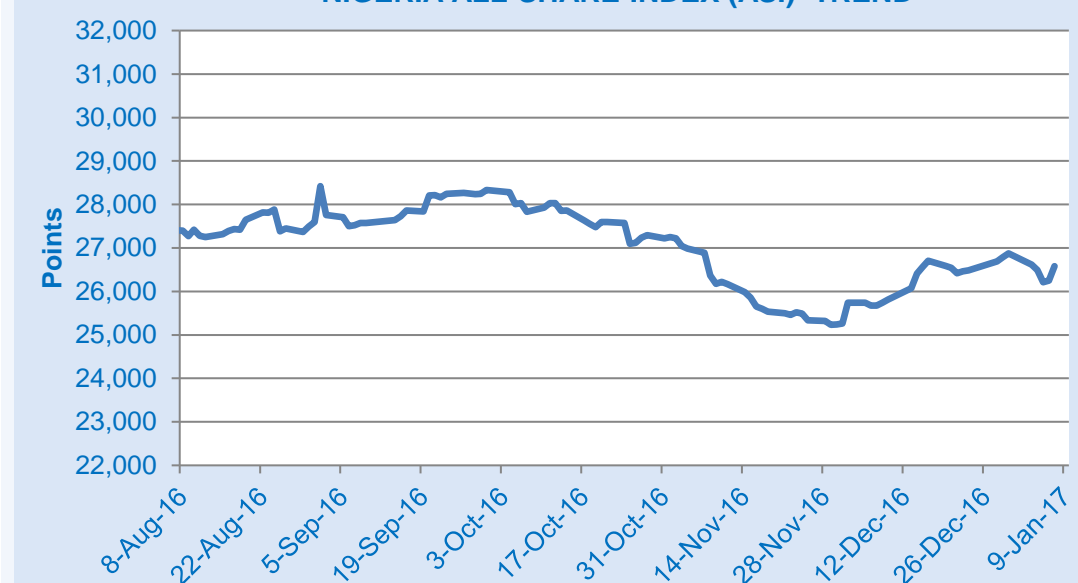
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	69.50P	BUY
DANGCEM	215.00	169.00	BUY
GUARANTY	30.00	24.60	BUY
ZENITHBANK	20.33	15.49	BUY
PRESKO	47.00	40.10	BUY
LAFARGE AFRICA	76.00	40.00	SBUY
OKOMUOIL	45.00	40.17	BUY
CAP	41.00	33.00	BUY

*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



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DAILY

NIGERIAN MARKET WRAP



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