

MARKET UPDATE

- The Nigerian bourse closed Thursday's trading session in negative territory as the All share index dipped slightly by **17bps**. In year-to-date terms, the index is down by **2.50%**.
- A total of 19 stocks gained points; 91 stocks closed flat while 19 stocks lost points.
- Structured/Cross Trades- Flourmill, Guinness, Presco, International Breweries, Okomuil and Nigerian Breweries.
- The trend remains the same on the Nigerian bourse- relatively smaller volumes changing the direction of prices amid low investor interests in Nigerian Equities. Largely, market activities were quiet and we expect same at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	19-Jan-17	18-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,201.60	26,245.34	↓ -0.17%	-2.50%
Market Capitalisation (N'bn)	9,246.92	9,015.35	9,030.40	↓ -0.17%	-2.50%
NSE BANKING	274.32	283.38	282.27	↑ 0.39%	3.30%
NSE INSURANCE	126.29	125.92	125.39	↑ 0.42%	-0.29%
NSE CONSUMER GOODS	712.65	668.13	669.61	↓ -0.22%	-6.25%
NSE OIL AND GAS	312.68	294.19	293.91	↑ 0.10%	-5.91%
NSE 50	1,300.32	1,276.31	1,277.50	↓ -0.09%	-1.85%
NSE INDUSTRIAL	1,595.33	1,544.07	1,548.57	↓ -0.29%	-3.21%
NSE PREMIUM	1,695.51	1,659.74	1,667.29	↓ -0.45%	-2.11%
NSE 30	1,195.20	1,165.74	1,166.25	↓ -0.04%	-2.46%
Volume Traded (N'mn)	106.30	196.46	394.82	↓ -50.24%	84.82%
Value (N'mn)	1,554.51	2,611.43	1,378.66	↑ 89.42%	67.99%

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)*	54.41	53.92	0.49	↑	Daily
External Reserves (\$'billion)	27.22	26.97	0.25	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	19-Jan-17	18-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	336.26	334.91	-1.35	-1.40%
GBP/NGN*	391.18	390.41	388.30	-2.11	0.20%

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

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TOP GAINERS

COMPANY	19-Jan-17	CHANGE (%)
UAC-PROP	2.75	4.96%
CUTIX	1.52	4.83%
CONTINSURE	1.17	4.46%
DANGSUGAR	6.35	4.44%
ETI	10.10	4.23%

TOP LOSERS

COMPANY	19-Jan-17	CHANGE (%)
DIAMONDBANK	1.09	-8.40%
BERGER	6.08	-5.00%
VITAFOAM	2.27	-4.62%
NASCON	7.25	-3.46%
TRANSCORP	0.84	-3.45%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	31.99m	OKOMUOIL	869.41m
DIAMONDBANK	28.40m	NB	330.82m
UCAP	24.13m	ACCESS	224.09m
OKOMUOIL	19.67m	PRESKO	188.27m
TRANSCORP	11.89m	ZENITHBANK	159.08m

TOP PICKS

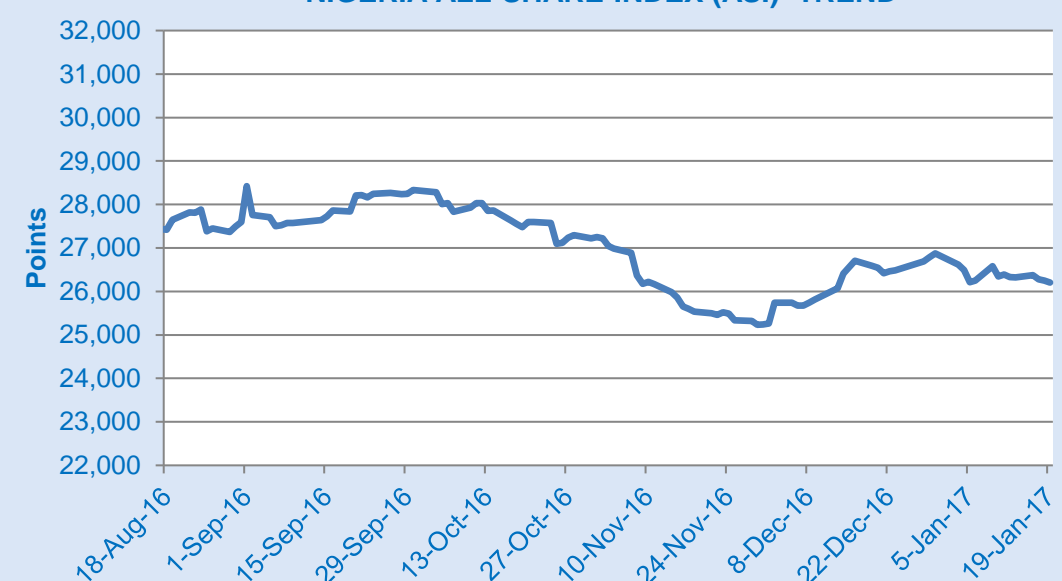
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	72P	BUY
DANGCEM	215.00	167.00	BUY
GUARANTY	30.00	23.90	BUY
ZENITHBANK	20.33	15.84	BUY
PRESKO	55.00	44.07	BUY
LAFARGE AFRICA	76.00	40.00	SBUY
OKOMUOIL	54.00	44.07	BUY
CAP	41.00	32.00	BUY

*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



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