

## MARKET UPDATE

- The Nigerian All Share index rose by **19bps** today amid a fairly quiet session. The index is down **2.18%** Year-to-date.
- A total of 24 stocks gained points; 39 stocks closed flat while 19 stocks lost points.
- Structured/Cross Trades- Guinness, Nestle and Aico.
- There was not much on the Nigerian bourse today in terms of market activities. Just a number of crosses and it was a snooze fest for most of the day. This is not surprising as the manner has been for a while now. We expect a similar trading pattern tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	26-Jan-17	25-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,289.95	26,240.45	↑ 0.19%	-2.18%
Market Capitalisation (N'bn)	9,246.92	9,045.75	9,028.72	↑ 0.19%	-2.18%
NSE BANKING	274.32	283.82	280.52	↑ 1.18%	3.46%
NSE INSURANCE	126.29	127.32	126.71	↑ 0.48%	0.82%
NSE CONSUMER GOODS	712.65	668.91	672.10	↓ -0.47%	-6.14%
NSE OIL AND GAS	312.68	299.75	298.01	↑ 0.58%	-4.14%
NSE 50	1,300.32	1,280.35	1,277.75	↑ 0.20%	-1.54%
NSE INDUSTRIAL	1,595.33	1,551.78	1,551.62	↑ 0.01%	-2.73%
NSE PREMIUM	1,695.51	1,652.84	1,650.85	↑ 0.12%	-2.52%
NSE 30	1,195.20	1,170.68	1,168.06	↑ 0.22%	-2.05%
Volume Traded (N'mn)	106.30	146.49	189.99	↓ -22.90%	37.81%
Value (N'mn)	1,554.51	1,187.61	2,434.50	↓ -51.22%	-23.60%

### 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)*	55.59	55.08	0.51	↑	Daily
External Reserves (\$'billion)	27.76	27.69	0.07	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	26-Jan-17	25-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	337.38	338.17	0.78	-1.74%
GBP/NGN*	391.18	398.19	399.55	1.36	-1.79%

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

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### TOP GAINERS

COMPANY	26-Jan-17	CHANGE (%)
FO	71.88	10.25%
NASCON	8.23	4.97%
CADBURY	9.44	4.89%
OANDO	4.94	4.88%
NEIMETH	0.70	4.48%

### TOP LOSERS

COMPANY	26-Jan-17	CHANGE (%)
MRS	39.03	-9.74%
GUINNESS	66.55	-5.00%
CONOIL	35.49	-4.98%
MOBIL	265.22	-4.94%
UACN	16.41	-4.20%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	30.15m	FO	162.13m
ACCESS	15.03m	GUINNESS	137.23m
FBNH	12.38m	ZENITHBANK	111.45m
DIAMONDBANK	10.63m	ACCESS	104.88m
FCMB	8.39m	NB	88.02m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	68.00P	BUY
DANGCEM	215.00	167.01	BUY
GUARANTY	30.00	24.50	BUY
ZENITHBANK	20.33	15.50	BUY
PRESKO	55.00	44.13	BUY
LAFARGE AFRICA	76.00	40.43	SBUY
OKOMUOIL	54.00	44.11	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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