

## MARKET UPDATE

- It was a negative start to the week on Monday amid skeletal trading as the All Share index declined by 42bps today and down 2.45% Year-to-date..
- A total of 9 stocks gained points; 50 stocks closed flat while 19 stocks lost points.
- Structured/Cross Trades- Guinness.
- There were only 9 price gainers recorded on the Nigerian bourse; indicating the very low level of market activities on the day. Investor interests in Nigerian Equities remain largely downbeat amid FX concerns and the relatively weak macro-economic environment. We expect the bearish trend to be sustained for the rest of the week barring a few crosses in some big cap names.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	30-Jan-17	27-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,217.18	26,328.22	↓ -0.42%	-2.45%
Market Capitalisation (N'bn)	9,246.92	9,020.71	9,058.92	↓ -0.42%	-2.45%
NSE BANKING	274.32	280.89	284.16	↓ -1.15%	2.40%
NSE INSURANCE	126.29	125.93	126.94	↓ -0.80%	-0.29%
NSE CONSUMER GOODS	712.65	670.88	670.00	↑ 0.13%	-5.86%
NSE OIL AND GAS	312.68	303.17	303.24	↓ -0.02%	-3.04%
NSE 50	1,300.32	1,276.54	1,281.93	↓ -0.42%	-1.83%
NSE INDUSTRIAL	1,595.33	1,546.94	1,551.57	↓ -0.30%	-3.03%
NSE PREMIUM	1,695.51	1,650.27	1,658.97	↓ -0.52%	-2.67%
NSE 30	1,195.20	1,168.29	1,172.86	↓ -0.39%	-2.25%
Volume Traded (N'mn)	106.30	143.52	237.79	↓ -39.64%	35.01%
Value (N'mn)	1,554.51	755.89	2,193.68	↓ -65.54%	-51.37%

### 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)*	55.50	55.52	-0.02	↑	Daily
External Reserves (\$'billion)	27.89	27.83	0.06	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	30-Jan-17	27-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	327.73	335.46	7.73	1.17%
GBP/NGN*	391.18	387.60	395.52	7.92	0.92%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

### TOP GAINERS

COMPANY	30-Jan-17	CHANGE (%)
7UP	113.40	5.00%
CAVERTON	0.72	4.35%
ETERNA	3.62	4.02%
FO	74.00	2.95%
FBNH	3.50	1.74%

### TOP LOSERS

COMPANY	30-Jan-17	CHANGE (%)
CONTINSURE	1.16	-4.92%
OANDO	4.90	-4.67%
NEIMETH	0.70	-4.11%
DIAMONDABNK	0.95	-4.04%
TRANSCORP	0.78	-3.70%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	56.81m	GUINNESS	287.18m
TRANSCORP	16.10m	ZENITHBANK	76.53m
UBA	7.75m	GUARANTY	69.93m
FBNH	7.65m	NB	46.79m
FIDELITYBANK	7.45m	UBA	38.94m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	69.25P	BUY
DANGCEM	215.00	166.00	BUY
GUARANTY	30.00	23.97	BUY
ZENITHBANK	20.33	15.90	BUY
PRESCO	55.00	44.20	BUY
LAFARGE AFRICA	76.00	40.43	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



30 January 2017

DAILY

NIGERIAN MARKET WRAP



Research Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibtc.com](mailto:gbolahan.taiwo@stanbicibtc.com)

01-422-8290

[www.stanbicibtcstockbrokers.com](http://www.stanbicibtcstockbrokers.com)