

MARKET UPDATE

- The bearish trend continued on the Nigerian bourse on Tuesday as the All Share index declined for the third consecutive trading day; down by **55bps** today and down **531bps** year-to-date..
- A total of 14 stocks gained points; 55 stocks closed flat while 22 stocks lost points.
- Structured/Cross Trades- Zenith, INTBREW and Nigerian Breweries.
- The bears remained dominant today as we saw sell-offs across most segments of the bourse, particularly in the Consumer goods segment. There hasn't been any major Earnings releases this week but we expect to see some FY16 numbers from listed companies in the coming days. We expect the bearish trend to continue at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	7-Feb-17	6-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,446.66	25,587.09	↓ -0.55%	-5.31%
Market Capitalisation (N'bn)	9,246.92	8,769.79	8,818.19	↓ -0.55%	-5.16%
NSE BANKING	274.32	272.66	273.53	↓ -0.32%	-0.61%
NSE INSURANCE	126.29	123.43	122.51	↑ 0.75%	-2.26%
NSE CONSUMER GOODS	712.65	616.93	632.99	↓ -2.54%	-13.43%
NSE OIL AND GAS	312.68	284.76	286.46	↓ -0.59%	-8.93%
NSE 50	1,300.32	1,230.83	1,240.31	↓ -0.76%	-5.34%
NSE INDUSTRIAL	1,595.33	1,612.31	1,605.60	↑ 0.42%	1.06%
NSE PREMIUM	1,695.51	1,633.85	1,633.66	↑ 0.01%	-3.64%
NSE 30	1,195.20	1,124.67	1,133.99	↓ -0.82%	-5.90%
Volume Traded (N'mn)	106.30	207.16	152.36	↑ 35.97%	94.88%
Value (N'mn)	1,554.51	1,576.63	903.48	↑ 74.51%	1.42%

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)*	55.45	55.72	-0.27	↑	Daily
External Reserves (\$'billion)	28.34	28.28	0.06	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	7-Feb-17	6-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	335.87	338.86	2.99	-1.28%
GBP/NGN*	391.18	389.19	393.02	3.82	0.51%

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

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TOP GAINERS

COMPANY	7-Feb-17	CHANGE (%)
BETAGLAS	31.50	5.00%
CAVERTON	0.84	5.00%
PRESCO	46.30	4.94%
PHARMDEKO	1.95	4.84%
MANSARD	1.52	4.83%

TOP LOSERS

COMPANY	7-Feb-17	CHANGE (%)
FO	56.82	-6.47%
NESTLE	646.00	-5.00%
PZ	12.23	-4.97%
INTBREW	16.15	-4.94%
NASCON	7.51	-4.94%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	31.50m	ZENITHBANK	280.42m
FIDELITYBANK	25.10m	PRESCO	270.38m
UBA	22.20m	GUARANTY	137.81m
STACO	20.00m	NB	135.77m
ZENITHBANK	18.68m	UBA	108.14m

TOP PICKS

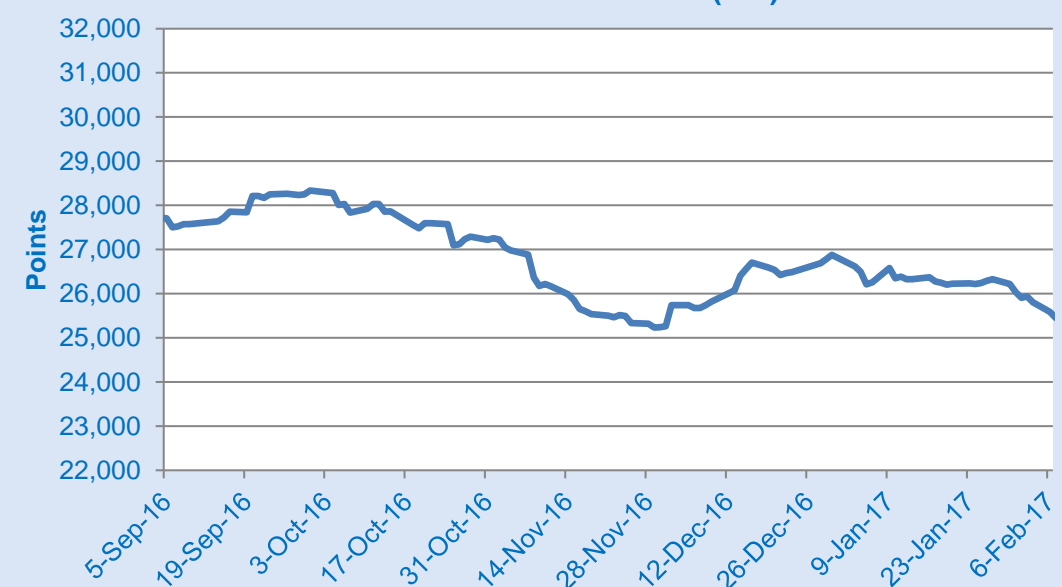
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	70.38P	BUY
DANGCEM	215.00	166.00	BUY
GUARANTY	30.00	23.50	BUY
ZENITHBANK	20.33	15.00	BUY
PRESCO	55.00	46.30	BUY
LAFARGE AFRICA	76.00	44.40	SBUY
OKOMUOIL	54.00	44.18	BUY
CAP	41.00	32.00	BUY

*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



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DAILY

NIGERIAN MARKET WRAP



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