

MARKET UPDATE

- The week started on a negative note for the Nigerian bourse as the All Share index dipped by **38bps** today and down **607bps** year-to-date.
- A total of 15 stocks gained points; 80 stocks closed flat while 17 stocks lost points.
- Structured/Cross Trades- UBA and Guaranty.
- Market breadth was largely depressed today as evidenced by the lower volumes and value traded on the day. We saw more bearish sentiments from investors, particularly towards the Consumer good names. The Consumer goods index has declined by 18.21% this year; making it the most sold-off segment yet this year. We expect no change in the current market trend at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	13-Feb-17	10-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,244.65	25,340.02	↓ -0.38%	-6.07%
Market Capitalisation (N'bn)	9,246.92	8,736.70	8,769.70	↓ -0.38%	-5.52%
NSE BANKING	274.32	278.25	277.38	↑ 0.31%	1.43%
NSE INSURANCE	126.29	124.58	124.80	↓ -0.18%	-1.35%
NSE CONSUMER GOODS	712.65	582.86	596.66	↓ -2.31%	-18.21%
NSE OIL AND GAS	312.68	285.93	285.34	↑ 0.21%	-8.56%
NSE 50	1,300.32	1,214.79	1,222.62	↓ -0.64%	-6.58%
NSE INDUSTRIAL	1,595.33	1,586.95	1,577.71	↑ 0.59%	-0.53%
NSE PREMIUM	1,695.51	1,657.89	1,646.21	↑ 0.71%	-2.22%
NSE 30	1,195.20	1,109.97	1,117.28	↓ -0.65%	-7.13%
Volume Traded (N'mn)	106.30	141.91	201.73	↓ -29.65%	33.50%
Value (N'mn)	1,554.51	1,381.88	2,587.12	↓ -46.59%	-11.11%

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)*	56.30	56.70	-0.40	↑	Daily
External Reserves (\$'billion)	28.70	28.64	0.06	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	13-Feb-17	10-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	334.68	335.17	0.50	-0.92%
GBP/NGN*	391.18	396.02	395.35	-0.67	-1.24%

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

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TOP GAINERS

COMPANY	13-Feb-17	CHANGE (%)
BETAGLAS	34.72	4.99%
PZ	11.59	4.98%
UAC-PROP	1.98	4.76%
AIRSERVICE	2.87	4.74%
CAVERTON	0.94	4.44%

TOP LOSERS

COMPANY	13-Feb-17	CHANGE (%)
TRANSCORP	0.76	-5.00%
NASCON	7.03	-5.00%
NB	118.75	-5.00%
CCNN	4.28	-4.89%
ETERNA	3.41	-4.75%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	26.00m	GUARANTY	630.20m
UBA	25.86m	PRESCO	138.50m
ETRANZACT	20.44m	UBA	124.06m
FIDELITYBANK	14.70m	ETRANZACT	102.18m
FBNH	9.88m	NESTLE	61.99m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	70.75P	BUY
DANGCEM	215.00	168.01	BUY
GUARANTY	30.00	24.25	BUY
ZENITHBANK	20.33	15.74	BUY
PRESCO	55.00	46.00	BUY
LAFARGE AFRICA	76.00	42.00	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



Research Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8290

www.stanbicibtcstockbrokers.com