

MARKET UPDATE

- The Nigerian bourse again closed in positive territory led by gains in the banking space. The All Share Index rose by 129bps today; up 5.54% year-to-date.
- A total of 47 stocks gained points while 7 stocks lost points.
- Structured/Cross Trades – Nigerian Breweries, Nestle, Zenith, FCMB Transcorp and Diamond.
- Buying Interests were sustained today across sectors. Nigerian breweries again led the bourse in terms of value traded- \$4million. Zenith bank (\$3.4mn) broke free from the 20's at least for today- closed at N30 per share (still not close to pre-2008 levels but if this level of buying interest is maintained, might not be too far now). Guaranty (\$2mn), Nestle (\$1.8mn), Access (\$1.3mn) and Diamond (\$1.2mn) all through \$1mn on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	9-Jan-17	8-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,362.97	39,849.65	↑ 1.29%	5.54%
Market Capitalisation (N'bn)	13,609.47	14,363.83	14,181.15	↑ 1.29%	5.54%
NSE BANKING	475.44	530.84	515.87	↑ 2.90%	11.65%
NSE PENSION	1,379.74	1,505.52	1,474.47	↑ 2.11%	9.12%
NSE CONSUMER GOODS	976.10	997.83	1,000.96	↓ -0.31%	2.23%
NSE OIL AND GAS	330.69	343.38	339.44	↑ 1.16%	3.84%
NSE 50	1,950.09	2,067.44	2,040.02	↑ 1.34%	6.02%
NSE INDUSTRIAL	1,975.59	2,106.58	2,091.15	↑ 0.74%	6.63%
NSE PREMIUM	2,564.13	2,721.99	2,663.11	↑ 2.21%	6.16%
NSE 30	1,746.68	1,849.54	1,826.08	↑ 1.28%	5.89%
Volume Traded (N'mn)	536.84	770.86	604.53	↑ 27.51%	43.59%
Value (N'mn)	2,742.97	7,893.40	16,171.60	↓ -51.19%	187.77%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.90	15.91	-0.01	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	67.99	67.78	0.21	↑	Daily
External Reserves (\$'billion)	39.15	39.07	0.08	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	9-Jan-17	8-Jan-17	Change	YTD (%)
USD/NGN*	359.99	360.33	360.49	0.16	-0.04%
EUR/NGN*	431.58	430.06	431.70	1.64	-0.38%
GBP/NGN*	486.33	487.52	488.77	1.25	-0.26%

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

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TOP GAINERS

COMPANY	9-Jan-17	CHANGE (%)
DANGFLOUR	16.17	10.00%
FCMB	2.17	9.05%
WAPIC	0.58	7.41%
DIAMONDBANK	2.11	6.57%
HONYFLOUR	2.78	5.30%

TOP LOSERS

COMPANY	9-Jan-17	CHANGE (%)
UAC-PROP	3.03	-4.72%
NAHCO	4.29	-4.67%
NESTLE	1450.00	-3.33%
UBN	7.50	-2.60%
GLAXOSMITH	21.80	-1.36%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	219.65m	NB	1,437.92m
TRANSCORP	139.92m	ZENITHBANK	1,232.30m
FCMB	74.62m	GUARANTY	789.24m
ZENITHBANK	41.90m	NESTLE	659.65m
ACCESS	41.12m	ACCESS	455.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	120P	BUY
DANGCEM	247.00	237.50	BUY
GUARANTY	47.00	44.98	BUY
ZENITHBANK	28.60	30.00	BUY
DANGSUGAR	19.00	21.80	BUY
UNILEVER	52.00	44.00	BUY
NASCON	17.10	21.28	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*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



Sales Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8385

www.stanbicibtcstockbrokers.com

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