

## MARKET UPDATE

- The Nigerian bourse closed the week on a negative note, as the All Share Index lost **33bps** today after the recent rally this week. The index was up **10.21%** week-on-week and is up **12.17%** year-to-date.
- A total of 30 stocks gained points while 31 stocks lost points.
- Structured/Cross Trades – Guaranty, Nigerian Breweries, Dangcem, Zenith, Access, FBNH, Transcorp, Intbrew.
- We saw profit taking finally set in today though the market opened strong again initially. Once the profit taking started today, it was in full force as most names reversed previous gains and closed on offer with few names spared. We expect to see profit taking continue across board on Monday.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	12-Jan-18	11-Jan-18	Daily Change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	42,898.90	43,041.54	↓ -0.33%	12.17%
Market Capitalisation (N'bn)	13,609.47	15,266.50	15,317.05	↓ -0.33%	12.18%
NSE BANKING	475.44	570.63	583.64	↓ -2.23%	20.02%
NSE PENSION	1,379.74	1,611.95	1,621.22	↓ -0.57%	16.83%
NSE CONSUMER GOODS	976.10	1,045.95	1,045.75	↑ 0.02%	7.16%
NSE OIL AND GAS	330.69	358.76	355.91	↑ 0.80%	8.49%
NSE 50	1,950.09	2,202.65	2,213.04	↓ -0.47%	12.95%
NSE INDUSTRIAL	1,975.59	2,309.94	2,259.88	↑ 2.22%	16.92%
NSE PREMIUM	2,564.13	2,895.20	2,922.43	↓ -0.93%	12.91%
NSE 30	1,746.68	1,967.40	1,978.99	↓ -0.59%	12.64%
Volume Traded (N'mn)	536.84	1,394.80	1,162.04	↑ 20.03%	159.82%
Value (N'mn)	2,742.97	14,236.75	17,375.34	↓ -18.06%	419.03%

### 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)*	69.22	69.26	-0.04	↓	Daily
External Reserves (\$'billion)	39.43	39.38	0.05	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	12-Jan-18	11-Jan-18	Change	YTD (%)
USD/NGN*	359.99	359.99	359.99	0.00	0.00%
EUR/NGN*	431.58	436.80	433.36	-3.44	0.79%
GBP/NGN*	486.33	491.93	487.61	-4.31	0.88%

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

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### TOP GAINERS

COMPANY	12-Jan-18	CHANGE (%)
CCNN	13.26	10.22%
HONYFLOUR	3.52	10.00%
STERLNBANK	1.91	9.77%
SYEBANK	0.84	9.09%
LINKASSURE	0.90	8.43%

### TOP LOSERS

COMPANY	12-Jan-18	CHANGE (%)
ZENITHBANK	31.26	-5.30%
FLOURMILL	31.35	-5.00%
WAPIC	0.57	-5.00%
ETI	19.03	-4.99%
MAYBAKER	3.10	-4.91%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	222.903m	GUARANTY	3,444.847m
DIAMONDBANK	153.460m	ZENITHBANK	1,587.327m
FBNH	133.406m	FBNH	1,583.919m
FCMB	112.237m	ACCESS	796.569m
FIDELITYBK	85.925m	NB	704.443m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	127P	BUY
DANGCEM	247.00	252.00	BUY
GUARANTY	47.00	49.00	BUY
ZENITHBANK	28.60	31.26	BUY
DANGSUGAR	19.00	21.27	BUY
UNILEVER	52.00	47.00	BUY
NASCON	17.10	22.00	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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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