

MARKET UPDATE

- The Nigerian bourse closed today's session in negative territory as we saw some pull-back in gains earlier recorded in the week. The All share index declined slightly by 34bps today while gaining 15.95% in the month of January.
- A total of 23 stocks gained points while 30 stocks lost points.
- Structured/Cross Trades – NB, Zenith, Diamond, Skye, FCMB, Access and Guaranty.
- Fairly quiet trading day today- activities were concentrated in 4 major names; Nigerian Breweries (\$5.6mn), Zenith (\$4.1mn), Guaranty (\$2.9mn) and Access (\$1.58mn). These stocks accounted for c.68% of the total value traded on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	31-Jan-18	30-Jan-18	Daily Change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	44,343.65	44,493.79	↓ -0.34%	15.95%
Market Capitalisation (N'bn)	13,609.47	15,895.87	15,949.69	↓ -0.34%	16.80%
NSE BANKING	475.44	586.16	587.39	↓ -0.21%	23.29%
NSE PENSION	1,379.74	1,682.28	1,685.59	↓ -0.20%	21.93%
NSE CONSUMER GOODS	976.10	1,032.79	1,044.29	↓ -1.10%	5.81%
NSE OIL AND GAS	330.69	366.19	364.99	↑ 0.33%	10.74%
NSE 50	1,950.09	2,267.23	2,273.99	↓ -0.30%	16.26%
NSE INDUSTRIAL	1,975.59	2,384.93	2,341.08	↑ 1.87%	20.72%
NSE PREMIUM	2,564.13	3,090.56	3,093.30	↓ -0.09%	20.53%
NSE 30	1,746.68	2,019.76	2,030.17	↓ -0.51%	15.63%
Volume Traded (N'mn)	536.84	651.90	876.97	↓ -25.66%	21.43%
Value (N'mn)	2,742.97	7,763.83	7,430.14	↑ 4.49%	183.04%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.37	15.90	-0.53	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	68.72	69.02	-0.30	↓	Daily
External Reserves (\$'billion)	40.56	40.39	0.17	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	31-Jan-18	30-Jan-18	Change	YTD (%)
USD/NGN*	359.99	360.25	360.00	-0.25	0.07%
EUR/NGN*	431.58	449.32	447.85	-1.46	0.33%
GBP/NGN*	486.33	510.82	510.53	-0.29	0.06%

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

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TOP GAINERS

COMPANY	31-Jan-18	CHANGE (%)
FLOURMILL	33.95	10.05%
WEMABANK	1.47	9.70%
LIVESTOCK	1.22	8.93%
WAPIC	0.75	8.70%
UNITYBANK	1.52	5.56%

TOP LOSERS

COMPANY	31-Jan-18	CHANGE (%)
LASACO	0.42	-8.70%
LAWUNION	0.88	-8.33%
UNIC	0.46	-8.00%
TRANSCORP	2.33	-5.28%
UAC-PROP	3.04	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	68.58m	NB	2,034.76m
FCMB	63.60m	ZENITHBANK	1,503.88m
SKYEBANK	63.11m	GUARANTY	1,072.10m
ZENITHABANK	48.52m	ACCESS	571.70m
ACCESS	44.31m	FBNH	330.36m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	44.50	BUY
ACCESS	13.71	12.95	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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