

MARKET UPDATE

- Marginal change to the All share index today as market activities were largely tamed. The All share index inched up by 26bps today ; up 16.26% year-to-date.
- A total of 22 stocks gained points while 35 stocks lost points.
- Structured/Cross Trades – Transcorp, Zenith, Diamond, Skye, WAPIC and FCMB.
- Another quiet trading day- only Guaranty (\$1.11mn) through \$1mn on the day. Market activities seem to have slowed down now after a blistering start to the year. We expect pick-up in activities closer to the time FY17 results will be released by listed companies.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	1-Feb-18	31-Jan-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	44,460.18	44,343.65	↑ 0.26%	16.26%
Market Capitalisation (N'bn)	13,609.47	15,954.81	15,895.87	↑ 0.37%	17.23%
NSE BANKING	475.44	585.31	586.16	↓ -0.15%	23.11%
NSE PENSION	1,379.74	1,671.17	1,682.28	↓ -0.66%	21.12%
NSE CONSUMER GOODS	976.10	1,028.58	1,032.79	↓ -0.41%	5.38%
NSE OIL AND GAS	330.69	365.95	366.19	↓ -0.07%	10.66%
NSE 50	1,950.09	2,269.32	2,267.23	↑ 0.09%	16.37%
NSE INDUSTRIAL	1,975.59	2,401.35	2,384.93	↑ 0.69%	21.55%
NSE PREMIUM	2,564.13	3,128.31	3,090.56	↑ 1.22%	22.00%
NSE 30	1,746.68	2,021.69	2,019.76	↑ 0.10%	15.74%
Volume Traded (N'mn)	536.84	630.52	651.90	↓ -3.28%	17.45%
Value (N'mn)	2,742.97	3,442.10	7,763.83	↓ -55.66%	25.49%

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)*	69.60	68.89	0.71	↑	Daily
External Reserves (\$'billion)	40.62	40.56	0.06	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	1-Feb-18	31-Jan-18	Change	YTD (%)
USD/NGN*	359.99	360.22	360.16	-0.06	0.02%
EUR/NGN*	431.58	447.38	448.20	0.82	-0.18%
GBP/NGN*	486.33	510.68	512.06	1.39	-0.27%

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

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TOP GAINERS

COMPANY	1-Feb-18	CHANGE (%)
AIICO	0.74	8.82%
UNILEVER	46.75	5.06%
UPL	2.38	4.85%
CCNN	18.60	4.79%
ROYALEX	0.44	4.76%

TOP LOSERS

COMPANY	1-Feb-18	CHANGE (%)
LASACO	0.38	-9.52%
AFRINSURE	0.44	-8.33%
LIVESTOCK	1.16	-4.92%
AFRIPRUD	4.66	-4.90%
CUSTODIAN	4.28	-4.89%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	105.18m	GUARANTY	400.62m
SKYEBANK	95.20m	ZENITHBANK	330.68m
DIAMONDBANK	77.26m	FBNH	312.29m
WAPIC	72.74m	WAPCO	289.91m
FCMB	64.37m	FLOURMILL	267.96m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	46.75	BUY
ACCESS	13.71	12.70	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



1 February 2018

DAILY

NIGERIAN MARKET WRAP



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