

## MARKET UPDATE

- The Nigerian All share index dipped for the 5<sup>th</sup> consecutive trading today; declining by 46bps and recording losses all week. Year-to-date, the index is up 12.77%. For the week, the ASI lost 3.39%.
- A total of 23 stocks gained points while 34 stocks lost points.
- Structured/Cross Trades – SEPLAT, NESTLE, UNILEVER.
- It was a negative close to the week as the ASI recorded losses all through the week. Nigeria was clearly not spared from the effect of weakness we witnessed in global markets during the week. The banking sector was hit the hardest today as we saw sell offs in both the tier I and II banks especially towards the close of the session. Going into next week, we expect the weakness to continue till prices reach attractive enough levels to spur further buying interests.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	09-Feb-18	08-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	43 127.92	43 326.89	↓ -0.46%	12.77%
Market Capitalisation (N'bn)	13 609.47	15 476.73	15 548.13	↓ -0.46%	13.72%
NSE BANKING	475.44	571.56	583.66	↓ -2.07%	20.22%
NSE PENSION	1 379.74	1 611.11	1 627.59	↓ -1.01%	16.77%
NSE CONSUMER GOODS	976.10	992.80	995.13	↓ -0.23%	1.71%
NSE OIL AND GAS	330.69	358.85	358.88	↓ -0.01%	8.52%
NSE 50	1 950.09	2 193.61	2 210.09	↓ -0.75%	12.49%
NSE INDUSTRIAL	1 975.59	2 323.85	2 320.31	↑ 0.15%	17.63%
NSE PREMIUM	2 564.13	3 024.74	3 037.62	↓ -0.42%	17.96%
NSE 30	1 746.68	1 952.87	1 965.34	↓ -0.63%	11.80%
Volume Traded (N'mn)	536.84	552.39	2 220.96	↓ -75.13%	2.90%
Value (N'mn)	2 742.97	4 494.26	7 499.92	↓ -40.08%	63.85%

### 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)*	65.18	65.51	-0.33	↓	Daily
External Reserves (\$'billion)	40.79	40.75	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	09-Feb-18	08-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.20	360.07	-0.13	0.04%
EUR/NGN*	431.58	441.12	441.50	0.38	-0.09%
GBP/NGN*	486.33	497.19	501.56	4.37	-0.87%

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

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### TOP GAINERS

COMPANY	09-Feb-18	CHANGE (%)
DIAMONDBANK	2.94	6.52%
STERLINGBANK	2.36	5.83%
LEARNAFRICA	1.05	5.00%
NEM	1.89	5.00%
GLAXOSMITH	20.20	4.94%

### TOP LOSERS

COMPANY	09-Feb-18	CHANGE (%)
AIICO	0.73	-8.75%
COURTVILLE	0.46	-8.00%
UNIC	0.36	-5.26%
MULTIVERSE	0.40	-4.76%
JAPPAUL	0.42	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
SKYEBANK	149.58m	FBNH	629.34m
FBNH	51.85m	NESTLE	581.48m
DIAMONDBANK	37.61m	GUARANTY	424.41m
FCMB	36.93m	UNILEVER	352.24m
PRESTIGE	35.03m	UBA	331.71m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	49.45	BUY
ACCESS	13.71	11.95	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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