

## MARKET UPDATE

- Another negative close for the Nigerian bourse on Wednesday as the All share index dipped slightly by **13bps**. In year-to-date terms, the index is down by **2.34%**.
- A total of 12 stocks gained points; 47 stocks closed flat while 20 stocks lost points..
- Structured/Cross Trades: Continsure, Zenith and Dangote Cement.
- It was another benign session today as the manner has been since the turn of the year. A few crosses in some big-cap names, however, the little price movements witnessed today were in the small cap stocks. We expect another quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	18-Jan-17	17-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,245.34	26,278.20	↓ -0.13%	-2.34%
Market Capitalisation (N'bn)	9,246.92	9,030.40	9,041.71	↓ -0.13%	-2.34%
NSE BANKING	274.32	282.27	282.54	↓ -0.10%	2.90%
NSE INSURANCE	126.29	125.39	125.36	↑ 0.02%	-0.71%
NSE CONSUMER GOODS	712.65	669.61	670.91	↓ -0.19%	-6.04%
NSE OIL AND GAS	312.68	293.91	295.22	↓ -0.44%	-6.00%
NSE 50	1,300.32	1,277.50	1,279.18	↓ -0.13%	-1.75%
NSE INDUSTRIAL	1,595.33	1,548.57	1,548.60	↔ 0.00%	-2.93%
NSE PREMIUM	1,695.51	1,667.29	1,668.08	↓ -0.05%	-1.66%
NSE 30	1,195.20	1,166.25	1,168.14	↓ -0.16%	-2.42%
Volume Traded (N'mn)	106.30	394.82	371.87	↑ 6.17%	271.42%
Value (N'mn)	1,554.51	1,378.66	1,714.15	↓ -19.57%	-11.31%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.30	17.90	0.40	↑	Monthly
GDP growth rate (%)	-2.24	-2.06	-0.18	↓	Quarterly
Oil price (Brent Crude)*	54.63	55.47	-0.84	↑	Daily
External Reserves (\$'billion)	27.22	26.97	0.25	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	18-Jan-17	17-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	337.36	337.97	0.61	-1.73%
GBP/NGN*	391.18	390.19	393.63	3.44	0.25%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

### TOP GAINERS

COMPANY	18-Jan-17	CHANGE (%)
AGLEVENT	0.88	4.76%
CUTIX	1.45	2.11%
AIRSERVICE	2.65	1.92%
WEMABANK	0.54	1.89%
CONTINSURE	1.12	1.82%

### TOP LOSERS

COMPANY	18-Jan-17	CHANGE (%)
GUINNESS	63.65	-5.00%
PORTPAINT	1.71	-5.00%
DIAMONDBANK	1.19	-4.80%
UNILEVER	33.50	-4.29%
TRANSCORP	0.87	-3.33%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
CONTINSURE	149.57m	ZENITHBANK	273.89m
FIDELITYBANK	51.64m	CONTINSURE	164.52m
UCAP	30.25m	GUARANTY	113.52m
DIAMONDBANK	26.13m	UBA	109.83m
UBA	21.56m	UCAP	105.46m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	70.75P	BUY
DANGCEM	215.00	168.00	BUY
GUARANTY	30.00	23.91	BUY
ZENITHBANK	20.33	15.80	BUY
PRESKO	47.00	43.95	BUY
LAFARGE AFRICA	76.00	40.00	SBUY
OKOMUOIL	45.00	44.00	BUY
CAP	41.00	32.00	BUY

\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*RECOM- RECOMMENDATION \*SBUY- SPECULATIVE BUY

\*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

### NIGERIA ALL-SHARE INDEX (ASI) TREND



18 January 2017

DAILY

NIGERIAN MARKET WRAP



Research Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibt.com](mailto:gbolahan.taiwo@stanbicibt.com)

01-422-8290

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)