

MARKET UPDATE

- The Nigerian bourse closed in negative territory for the third consecutive trading session as we saw more sell-offs across most segments. The All Share index dipped by **51bps** today and **361bps** year-to-date.
- A total of 9 stocks gained points; 54 stocks closed flat while 27 stocks lost points.
- Structured/Cross Trades- GSK, Seplat and INTBREW.
- The bourse recorded only 9 gainers today as investor sentiments towards Nigerian Equities remain largely bearish. We saw sell-offs in some big cap names today across most sectors save for the Industrial segment. Foreign inflows into the market has remained very low owing to the relative illiquid nature of the FX market and hence, foreign participation in the Equity market has been largely tamed. We expect to see more FY16 financials from listed companies during the course of the new month.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	1-Feb-17	31-Jan-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,903.55	26,036.24	↓ -0.51%	-3.61%
Market Capitalisation (N'bn)	9,246.92	8,927.26	8,972.99	↓ -0.51%	-3.46%
NSE BANKING	274.32	276.03	277.32	↓ -0.47%	0.62%
NSE INSURANCE	126.29	124.31	124.89	↓ -0.46%	-1.57%
NSE CONSUMER GOODS	712.65	640.01	661.26	↓ -3.21%	-10.19%
NSE OIL AND GAS	312.68	292.44	299.35	↓ -2.31%	-6.47%
NSE 50	1,300.32	1,254.80	1,265.50	↓ -0.85%	-3.50%
NSE INDUSTRIAL	1,595.33	1,619.41	1,556.12	↑ 4.07%	1.51%
NSE PREMIUM	1,695.51	1,658.90	1,647.27	↑ 0.71%	-2.16%
NSE 30	1,195.20	1,147.75	1,158.22	↓ -0.90%	-3.97%
Volume Traded (N'mn)	106.30	246.36	205.75	↑ 19.74%	131.76%
Value (N'mn)	1,554.51	1,509.74	2,762.77	↓ -45.35%	-2.88%

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)*	55.98	55.70	0.28	↑	Daily
External Reserves (\$'billion)	28.12	27.95	0.17	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	1-Feb-17	31-Jan-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	328.77	340.12	11.35	0.86%
GBP/NGN*	391.18	392.68	398.24	5.56	-0.38%

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

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TOP GAINERS

COMPANY	1-Feb-17	CHANGE (%)
WAPCO	44.40	8.27%
CAVERTON	0.78	4.00%
ACCESS	6.80	3.03%
UNITYBANK	0.80	2.56%
UBA	4.88	2.31%

TOP LOSERS

COMPANY	1-Feb-17	CHANGE (%)
FO	67.66	-5.00%
GUINNESS	60.95	-4.99%
UNILEVER	33.73	-4.99%
TOURIST	3.50	-4.89%
NEIMETH	0.62	-4.62%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
MEDVIEWAIR	72.47m	GLAXOSMITH	208.13m
DIAMONDBANK	43.13m	SEPLAT	201.28m
STACO	20.00m	GUARANTY	122.68m
FIDELITYBANK	18.35m	MEDVIEWAIR	109.17m
GLAXOSMITH	13.88m	NB	107.73m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	69P	BUY
DANGCEM	215.00	168.00	BUY
GUARANTY	30.00	23.45	BUY
ZENITHBANK	20.33	15.39	BUY
PRESCO	55.00	44.20	BUY
LAFARGE AFRICA	76.00	44.40	SBUY
OKOMUOIL	54.00	44.18	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



1 February 2017

DAILY

NIGERIAN MARKET WRAP



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