

MARKET UPDATE

- The Nigerian bourse returned swiftly into negative territory today as we saw sell-offs in a number of notable Consumer goods names. The All Share index declined by **54bps** today and down **578bps** year-to-date.
- A total of 9 stocks gained points; 76 stocks closed flat while 27 stocks lost points.
- Structured/Cross Trades- Nigerian Breweries and Nestle.
- There were only 9 gainers on the bourse today as investor sentiments remained largely bearish. However, the Nigerian Stock Exchange admitted its second Equity listing of the year as Jaiz bank listed a total of 29.46 billion shares at a price of N 1.25 per share. Otherwise, the market was fairly quiet save for crosses in some Consumer names.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	9-Feb-17	8-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,322.30	25,460.45	↓ -0.54%	-5.78%
Market Capitalisation (N'bn)	9,246.92	8,763.57	8,774.55	↓ -0.13%	-5.23%
NSE BANKING	274.32	273.31	274.50	↓ -0.43%	-0.37%
NSE INSURANCE	126.29	124.46	123.63	↑ 0.67%	-1.45%
NSE CONSUMER GOODS	712.65	604.95	614.90	↓ -1.62%	-15.11%
NSE OIL AND GAS	312.68	283.61	284.87	↓ -0.44%	-9.30%
NSE 50	1,300.32	1,222.30	1,230.60	↓ -0.67%	-6.00%
NSE INDUSTRIAL	1,595.33	1,575.41	1,575.59	↓ -0.01%	-1.25%
NSE PREMIUM	1,695.51	1,639.95	1,641.52	↓ -0.10%	-3.28%
NSE 30	1,195.20	1,116.79	1,123.71	↓ -0.62%	-6.56%
Volume Traded (N'mn)	106.30	142.83	347.82	↓ -58.94%	34.37%
Value (N'mn)	1,554.51	1,548.94	1,413.98	↑ 9.54%	-0.36%

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)*	55.54	55.12	0.42	↑	Daily
External Reserves (\$'billion)	28.58	28.51	0.07	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	9-Feb-17	8-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	335.62	337.84	2.22	-1.21%
GBP/NGN*	391.18	396.53	398.04	1.52	-1.37%

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

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TOP GAINERS

COMPANY	9-Feb-17	CHANGE (%)
MANSARD	1.59	4.61%
UACN	15.10	4.14%
CAVERTON	0.90	3.45%
UNILEVER	35.00	2.94%
TRANSCORP	0.79	2.60%

TOP LOSERS

COMPANY	9-Feb-17	CHANGE (%)
PZ	11.04	-9.73%
7UP	106.50	-5.00%
FO	53.87	-4.99%
UNIONDICON	14.89	-4.98%
UBN	4.72	-4.84%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	24.44m	NB	460.89m
DIAMONDABNK	20.30m	NESTLE	386.29m
ZENITHBANK	12.50m	ZENITHBANK	187.66m
FBNH	10.69m	GUARANTY	123.42m
STACO	10.00m	FO	53.56m

TOP PICKS

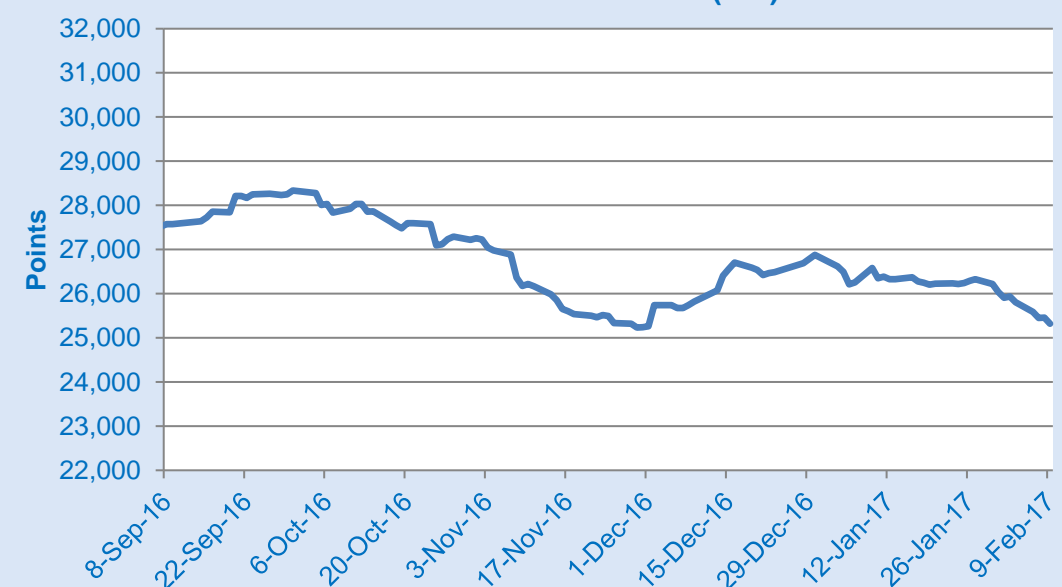
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	70.38P	BUY
DANGCEM	215.00	167.11	BUY
GUARANTY	30.00	23.81	BUY
ZENITHBANK	20.33	15.01	BUY
PRESCO	55.00	46.00	BUY
LAFARGE AFRICA	76.00	41.78	SBUY
OKOMUOIL	54.00	44.18	BUY
CAP	41.00	32.00	BUY

*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



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DAILY

NIGERIAN MARKET WRAP



Research Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8290

www.stanbicibtcstockbrokers.com