

MARKET UPDATE

- It was a positive close for the Nigerian bourse on Wednesday amid fairly thin trading. The All Share index inched up by 39bps today and down 649bps year-to-date.
- A total of 10 stocks gained points; 75 stocks closed flat while 14 stocks lost points.
- Structured/Cross Trades- Zenith and Guaranty.
- Although the ASI returned to positive territory today, it was still a rather bearish trading day with only 10 gainers on the entire bourse. The National Bureau of Statistics released January Inflation figures today and the headline rate printed at 18.73%; 0.17% points higher than the 18.55% recorded in December. The impacted was muted as the outcome was more generally expected. Nevertheless, fixed income securities have particularly been the more attractive asset class in recent times owing to the high yields.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	15-Feb-17	14-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,130.26	25,032.17	↑ 0.39%	-6.49%
Market Capitalisation (N'bn)	9,246.92	8,697.11	8,663.16	↑ 0.39%	-5.95%
NSE BANKING	274.32	273.01	276.15	↓ -1.14%	-0.48%
NSE INSURANCE	126.29	123.69	124.31	↓ -0.50%	-2.06%
NSE CONSUMER GOODS	712.65	573.06	563.65	↑ 1.67%	-19.59%
NSE OIL AND GAS	312.68	291.80	288.32	↑ 1.21%	-6.68%
NSE 50	1,300.32	1,204.45	1,200.95	↑ 0.29%	-7.37%
NSE INDUSTRIAL	1,595.33	1,589.07	1,583.74	↑ 0.34%	-0.39%
NSE PREMIUM	1,695.51	1,656.20	1,650.78	↑ 0.33%	-2.32%
NSE 30	1,195.20	1,101.67	1,097.51	↑ 0.38%	-7.83%
Volume Traded (N'mn)	106.30	161.84	144.89	↑ 11.70%	52.25%
Value (N'mn)	1,554.51	1,796.77	1,914.31	↓ -6.14%	15.58%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.72	18.55	0.17	↑	Monthly
GDP growth rate (%)	-2.24	-2.06	-0.18	↓	Quarterly
Oil price (Brent Crude)*	55.65	55.97	-0.32	↑	Daily
External Reserves (\$'billion)	28.92	28.76	0.16	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	15-Feb-17	14-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	332.13	333.58	1.45	-0.15%
GBP/NGN*	391.18	392.77	395.23	2.46	-0.41%

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

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TOP GAINERS

COMPANY	15-Feb-17	CHANGE (%)
FORTEOIL	62.50	10.23%
BETAGLAS	36.45	4.98%
HONYFLOUR	1.10	4.76%
UCAP	3.70	4.23%
NB	117.50	4.15%

TOP LOSERS

COMPANY	15-Feb-17	CHANGE (%)
AIRSERVICE	2.73	-4.88%
GUINNESS	60.92	-4.81%
CONTINSURE	1.05	-4.55%
FIDSON	1.01	-3.81%
AFRIPRUD	3.05	-3.17%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	48.47m	ZENITHBANK	727.62m
STERLINGBANK	25.99m	GUARANTY	477.11m
GUARANTY	20.04m	NB	156.08m
ACCESS	11.48m	NESTLE	79.11m
UCAP	8.47m	ACCESS	76.02m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	72P	BUY
DANGCEM	215.00	169.00	BUY
GUARANTY	30.00	23.80	BUY
ZENITHBANK	20.33	15.01	BUY
PRESKO	55.00	46.00	BUY
LAFARGE AFRICA	76.00	42.00	SBUY
OKOMUOIL	54.00	44.18	BUY
CAP	41.00	29.60	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



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