

MARKET UPDATE

- The Nigerian bourse closed today's session on a positive note as we saw some patronage for some big cap names particularly in the Consumer goods segment. The index rose by 63bps today and down **545bps** year-to-date.
- A total of 13 stocks gained points; 46 stocks closed flat while 15 stocks lost points.
- Structured/Cross Trades- Nigerian Breweries, Flourmill, UBA and Mobil.
- We saw some buying interests for some of the big cap names today and as such all sector indices closed in positive territory. Guinness and Nigerian Breweries again largely patronized. We suspect dividend declared for Nigerian Breweries might be the attraction for investors at the moment. Overall, it was a slightly positive trading day although market breadth remained largely subdued.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	23-Feb-17	22-Feb-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,409.06	25,249.74	↑ 0.63%	-5.45%
Market Capitalisation (N'bn)	9,246.92	8,793.59	8,738.46	↑ 0.63%	-4.90%
NSE BANKING	274.32	276.87	273.05	↑ 1.40%	0.93%
NSE INSURANCE	126.29	122.47	122.47	↔ 0.00%	-3.02%
NSE CONSUMER GOODS	712.65	603.51	595.42	↑ 1.36%	-15.31%
NSE OIL AND GAS	312.68	285.08	284.28	↑ 0.28%	-8.83%
NSE 50	1,300.32	1,226.11	1,216.02	↑ 0.83%	-5.71%
NSE INDUSTRIAL	1,595.33	1,541.52	1,540.79	↑ 0.05%	-3.37%
NSE PREMIUM	1,695.51	1,652.11	1,652.45	↓ -0.02%	-2.56%
NSE 30	1,195.20	1,118.50	1,109.07	↑ 0.85%	-6.42%
Volume Traded (N'mn)	106.30	146.71	118.46	↑ 23.85%	38.02%
Value (N'mn)	1,554.51	1,754.57	1,798.83	↓ -2.46%	12.87%

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)*	56.79	55.84	0.95	↑	Daily
External Reserves (\$'billion)	29.33	29.28	0.05	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	23-Feb-17	22-Feb-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	332.76	332.20	-0.56	-0.34%
GBP/NGN*	391.18	395.22	393.68	-1.54	-1.03%

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

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TOP GAINERS

COMPANY	23-Feb-17	CHANGE (%)
BERGER	6.38	4.93%
GUINNESS	68.00	4.81%
NPFMCRFBK	1.15	4.55%
LIVESTOCK	0.75	4.17%
GUARANTY	24.65	3.92%

TOP LOSERS

COMPANY	23-Feb-17	CHANGE (%)
UNILEVER	29.16	-4.99%
UACN	12.02	-4.98%
UAC-PROP	1.81	-4.74%
VITAFOAM	1.81	-4.74%
DANGSUGAR	6.00	-3.07%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	28.96m	NB	509.93m
FIDELITYBANK	20.86m	MOBIL	297.73m
UCAP	17.10m	GUARANTY	224.31m
TRANSCORP	10.05m	ZENITHBANK	107.02m
UBA	9.67m	FLOURMILL	92.59m

TOP PICKS

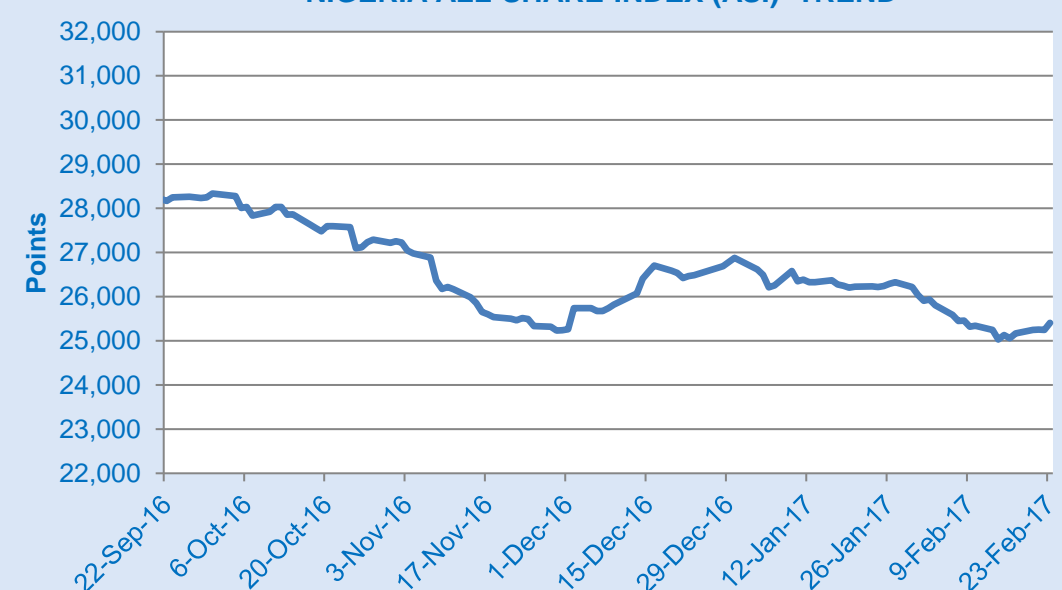
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	76.50P	BUY
DANGCEM	215.00	168.99	BUY
GUARANTY	30.00	24.65	BUY
ZENITHBANK	20.33	14.80	BUY
PRESCO	55.00	47.00	BUY
LAFARGE AFRICA	76.00	39.00	SBUY
OKOMUOIL	54.00	44.18	BUY
CAP	41.00	29.60	BUY

*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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