

## MARKET UPDATE

- The Nigerian bourse closed in positive territory on Wednesday after three consecutive days of profit taking. The index closed up by 19bps on the day and is up 31.96% Year-to-date.
- A total of 16 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – Nestle, Nigerian Breweries and Zenith.
- It was a very quiet trading day as volumes/value were largely depressed. The market traded southwards for most of the day but some late gains in Nestle and Unilever lifted the market towards close. Largely, we still see more profit taking activities in the market but that should ignite some buying interests from investors in the coming days as prices fall within their preferred entry levels.

INDICATOR	2017: OPEN	13-Sep-17	12-Sep-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	35,464.34	35,397.52	↑ 0.19%	31.96%
Market Capitalisation (N'bn)	9,246.92	12,223.59	12,200.56	↑ 0.19%	32.19%
NSE BANKING	274.32	431.63	430.67	↑ 0.22%	57.35%
NSE PENSION	810.04	1,229.92	1,230.50	↓ -0.05%	51.83%
NSE CONSUMER GOODS	712.65	952.07	941.34	↑ 1.14%	33.60%
NSE OIL AND GAS	312.68	293.25	295.84	↓ -0.88%	-6.21%
NSE 50	1,300.32	1,813.15	1,808.67	↑ 0.25%	39.44%
NSE INDUSTRIAL	1,595.33	1,965.51	1,973.22	↓ -0.39%	23.20%
NSE PREMIUM	1,695.51	2,281.14	2,281.80	↓ -0.03%	34.54%
NSE 30	1,195.20	1,630.15	1,625.91	↑ 0.26%	36.39%
Volume Traded (N'mn)	106.30	119.89	373.49	↓ -67.90%	12.78%
Value (N'mn)	1,554.51	1,744.88	5,766.35	↓ -69.74%	12.25%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.05	16.10	-0.05	↓	Monthly
GDP growth rate (%)	0.55	-0.52	1.07	↑	Quarterly
Oil price (Brent Crude)*	54.54	54.27	0.27	↑	Daily
External Reserves (\$'billion)	31.81	31.80	0.01	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	13-Sep-17	12-Sep-17	Change	YTD (%)
USD/NGN*	315.00	359.35	355.49	-3.86	-14.08%
EUR/NGN*	331.62	422.64	429.01	6.37	-27.45%
GBP/NGN*	391.18	468.87	476.19	7.32	-19.86%

\*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	13-Sep-17	CHANGE (%)
NEM	1.10	4.76%
UNILEVER	44.00	4.76%
CILEASING	1.15	4.54%
AIICO	0.57	3.63%
NESTLE	1190.00	3.46%

## TOP LOSERS

COMPANY	13-Sep-17	CHANGE (%)
PRESCO	60.80	-4.98%
OANDO	6.42	-4.88%
ETERNA	3.42	-4.73%
MAYBAKER	2.90	-4.29%
JAIZBANK	0.67	-4.28%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	13.88m	ZENITHBANK	281.19m
ZENITHBANK	12.22m	NB	275.83m
FIDELITYBANK	11.40m	NESTLE	209.48m
FBNH	10.26m	ACCESS	134.69m
OANDO	5.87m	TOTAL	79.86m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	99P	BUY
DANGCEM	247.00	209.00	BUY
GUARANTY	47.00	37.88	BUY
ZENITHBANK	28.60	22.75	BUY
DANGSUGAR	19.00	13.75	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	62.89	BUY
NESTLE	1,117.00	1,190.00	*BUY*

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

\*RECOM- RECOMMENDATION \*BUY\*- EXCEEDED TP BUT STILL QUALITY

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

## NIGERIA ALL-SHARE INDEX (ASI) TREND



13 September  
2017

DAILY

NIGERIAN MARKET  
WRAP



Sales Contact:

Gbolahan Taiwo

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

01-422-8385

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