

MARKET UPDATE

- Activities picked up today in Lagos though the Nigerian bourse still closed in negative territory with the All share index declining by 87bps today; up 14.73% year-to-date.
- A total of 18 stocks gained points while 48 stocks lost points.
- Structured/Cross Trades – NB, ZENITHBANK, GTB.
- In line with global market trends, the ASI dipped today though volumes were up from yesterday. We saw the banking sector especially come under pressure as the likes of ZENITHBANK traded at and close to limit down for most of the session. All the other sectors also lost points today. There was still pockets of interest as we saw some investors take advantage of the weakness. We expect to see further dips tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	06-Feb-18	05-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	43 877.30	44 261.72	↓ -0.87%	14.73%
Market Capitalisation (N'bn)	13 609.47	15 745.65	15 883.60	↓ -0.87%	15.70%
NSE BANKING	475.44	580.88	593.38	↓ -2.11%	22.18%
NSE PENSION	1 379.74	1 640.65	1 670.69	↓ -1.80%	18.91%
NSE CONSUMER GOODS	976.10	1 018.39	1 021.26	↓ -0.28%	4.33%
NSE OIL AND GAS	330.69	359.64	361.15	↓ -0.42%	8.75%
NSE 50	1 950.09	2 240.33	2 264.82	↓ -1.08%	14.88%
NSE INDUSTRIAL	1 975.59	2 339.10	2 362.17	↓ -0.98%	18.40%
NSE PREMIUM	2 564.13	3 074.58	3 110.52	↓ -1.16%	19.91%
NSE 30	1 746.68	1 990.75	2 013.90	↓ -1.15%	13.97%
Volume Traded (N'mn)	536.84	717.15	426.87	↑ 68.00%	33.59%
Value (N'mn)	2 742.97	4 909.92	2 766.45	↑ 77.48%	79.00%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.37	15.90	-0.53	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	67.84	68.58	-0.74	↓	Daily
External Reserves (\$'billion)	40.62	40.56	0.06	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	06-Feb-18	05-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.52	359.81	-0.71	0.20%
EUR/NGN*	431.58	444.38	446.41	2.03	-0.45%
GBP/NGN*	486.33	499.87	503.99	4.12	-0.82%

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

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TOP GAINERS

COMPANY	06-Feb-18	CHANGE (%)
PRESTIGE	0.56	7.69%
CAVERTON	2.78	6.92%
AFRINSUR	0.42	5.00%
TRANSEXP	0.85	4.94%
DANGSUGAR	22.00	4.76%

TOP LOSERS

COMPANY	06-Feb-18	CHANGE (%)
HMARKINS	0.40	-9.09%
SKYEBANK	1.23	-8.89%
TRANSCOR	2.18	-6.84%
FBNH	12.90	-5.15%
AGLEVENT	0.58	-4.92%

COMPANY	VOLUME	COMPANY	VALUE (N)
LASACO	182.77m	GUARANTY	785.99m
FCMB	90.49m	NB	714.33m
SKYEBANK	80.00m	ZENITHBANK	555.01m
TRANSCOR	66.35m	FBNH	513.29m
FBNH	39.72m	ACCESS	336.66m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	45.35	BUY
ACCESS	13.71	12.65	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



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DAILY

NIGERIAN MARKET WRAP



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