

MARKET UPDATE

- It was a negative close on the bourse today as the All share index declined by 31bps on the back of slight sell-offs in some highly capitalized stocks on the Exchange. The index is down by **546bps** year-to-date.
- A total of 22 stocks gained points while 14 stocks lost points.
- Structured/Cross Trades - Guinness, WAPCO, Guaranty, Zenith and Nestle.
- Market activities remained benign today amid crosses across different segments of the market. Investor sentiments towards Nigerian Equities remain largely bearish as price movements are more speculative-driven than fundamental-driven. We expect another bearish session tomorrow.

INDICATOR	2017: OPEN	28-Mar-17	27-Mar-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,406.72	25,485.17	↓ -0.31%	-5.46%
Market Capitalisation (N'bn)	9,246.92	8,790.34	8,817.48	↓ -0.31%	-4.94%
NSE BANKING	274.32	279.21	277.40	↑ 0.65%	1.78%
NSE INSURANCE	126.29	124.08	124.94	↓ -0.69%	-1.75%
NSE CONSUMER GOODS	712.65	630.55	629.35	↑ 0.19%	-11.52%
NSE OIL AND GAS	312.68	288.89	281.33	↑ 2.69%	-7.61%
NSE 50	1,300.32	1,240.81	1,242.89	↓ -0.17%	-4.58%
NSE INDUSTRIAL	1,595.33	1,514.44	1,544.97	↓ -1.98%	-5.07%
NSE PREMIUM	1,695.51	1,604.91	1,626.71	↓ -1.34%	-5.34%
NSE 30	1,195.20	1,135.25	1,135.12	↑ 0.01%	-5.02%
Volume Traded (N'mn)	106.30	191.95	557.06	↓ -65.54%	80.57%
Value (N'mn)	1,554.51	2,020.93	2,467.06	↓ -18.08%	30.00%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.78	18.72	-0.94	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	51.29	50.75	0.54	↑	Daily
External Reserves (\$'billion)	30.34	30.35	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	28-Mar-17	27-Mar-17	Change	YTD (%)
USD/NGN*	315.00	306.15	306.00	-0.15	2.81%
EUR/NGN*	331.62	343.71	342.04	-1.67	-3.65%
GBP/NGN*	391.18	399.61	397.41	-2.20	-2.16%

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

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TOP GAINERS

COMPANY	28-Mar-17	CHANGE (%)
SEPLAT	396.10	10.25%
CUSTODYINS	3.36	5.00%
INTBREW	15.75	5.00%
FIDELITYBANK	0.80	3.90%
7UP	83.00	3.75%

TOP LOSERS

COMPANY	28-Mar-17	CHANGE (%)
ETI	8.55	-5.00%
LAWUNION	0.76	-5.00%
TOTAL	260.00	-4.73%
LIVESTOCK	0.65	-4.41%
CONTINSURE	1.09	-4.39%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	29.41m	WAPCO	423.88m
UBA	19.85m	NESTLE	319.49m
FBNH	17.67m	GUARANTY	295.51m
FIDELITYBANK	15.68m	ZENITHBANK	172.72m
AFRIPRUD	12.76m	GUINNESS	136.83m

TOP PICKS

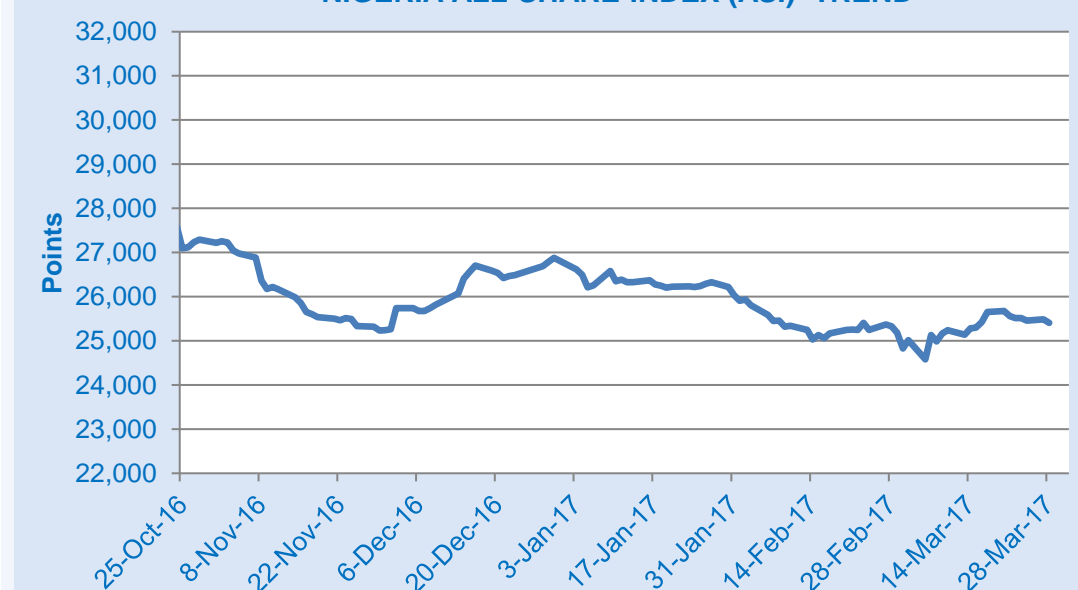
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	72.75P	BUY
DANGCEM	223.00	162.00	BUY
GUARANTY	30.00	26.95	BUY
ZENITHBANK	20.33	13.70	BUY
PRESCO	55.00	47.00	BUY
TOTAL	378.00	260.00	BUY
OKOMUOIL	54.00	48.00	BUY
NESTLE	837.00	750.00	BUY

*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