

MARKET UPDATE

- It was a negative start to the new week as the All share index declined by **47bps** today, and down **464bps** year-to-date.
- A total of 8 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades - STACO, NB and Zenith.
- The week started on a rather quiet note with only 8 gainers. Although volumes grew significantly vs Friday's close (helped by STACO's cross), market turnover dipped considerably- lowest yet this year. Investor sentiments towards Nigerian Equities remain largely bearish as they will rather play in other high yielding markets like the fixed income market. We expect a similar trend at tomorrow's session.



10 April 2017

DAILY

NIGERIAN MARKET WRAP



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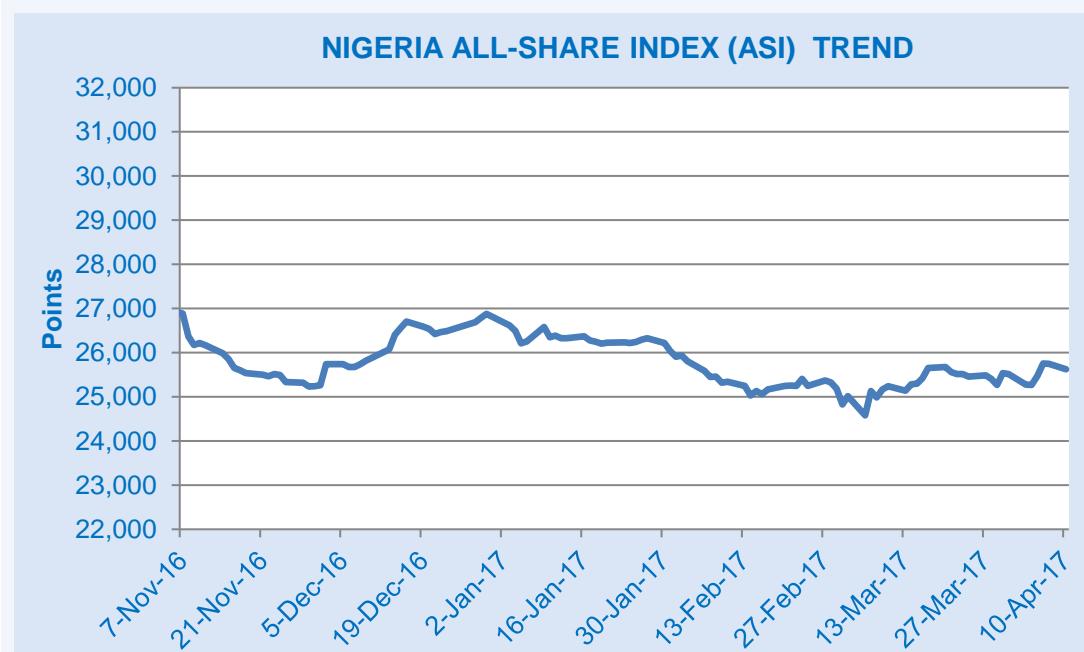
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TOP GAINERS			
COMPANY	10-Apr-17	CHANGE (%)	
FIDELITYBK	0.92	9.52%	
TOTAL	270.00	4.11%	
CILEASING	0.58	3.57%	
UCAP	2.95	2.43%	
NAHCO	2.49	1.63%	
TOP LOSERS			
COMPANY	10-Apr-17	CHANGE (%)	
OANDO	5.62	-4.75%	
UNITYBANK	0.61	-4.69%	
TRANSEXPR	0.87	-4.40%	
DANGSUGAR	6.12	-4.38%	
JAIZBANK	1.10	-4.35%	
TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
STACO	100.00m	NB	87.31m
DANGSUGAR	13.99m	DANGSUGAR	86.91m
FCMB	8.77m	ZENITHBANK	77.05m
FBNH	8.53m	GUARANTY	61.13m
CILEASING	8.07m	STACO	50.00m
TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	81P	BUY
DANGCEM	223.00	164.60	BUY
GUARANTY	30.00	24.80	BUY
ZENITHBANK	20.33	14.44	BUY
PRESCO	55.00	47.05	BUY
TOTAL	378.00	270.00	BUY
OKOMUOIL	54.00	52.51	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.



INDICATOR	2017: OPEN	10-Apr-17	7-Apr-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,626.37	25,746.52	↓ -0.47%	-4.64%
Market Capitalisation (N'bn)	9,246.92	8,867.03	8,908.60	↓ -0.47%	-4.11%
NSE BANKING	274.32	272.41	273.70	↓ -0.47%	-0.70%
NSE PENSION	810.04	819.55	820.94	↓ -0.17%	1.17%
NSE CONSUMER GOODS	712.65	623.89	632.83	↓ -1.41%	-12.45%
NSE OIL AND GAS	312.68	305.03	304.90	↑ 0.04%	-2.45%
NSE 50	1,300.32	1,244.20	1,251.62	↓ -0.59%	-4.32%
NSE INDUSTRIAL	1,595.33	1,678.80	1,678.80	↑ 0.00%	5.23%
NSE PREMIUM	1,695.51	1,638.09	1,637.89	↑ 0.01%	-3.39%
NSE 30	1,195.20	1,141.83	1,148.90	↓ -0.62%	-4.47%
Volume Traded (N'mn)	106.30	191.83	107.94	↑ 77.73%	80.46%
Value (N'mn)	1,554.51	584.72	907.73	↓ -35.58%	-62.39%

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)*	55.85	55.24	0.61	↑	Daily
External Reserves (\$'billion)	30.33	30.32	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	10-Apr-17	7-Apr-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	331.49	331.84	0.35	0.04%
GBP/NGN*	391.18	397.01	390.68	-6.34	-1.49%

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

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