

## MARKET UPDATE

- The Nigerian bourse halted three consecutive days of losses on Wednesday as the All Share index increased marginally by 7bps on the day. Year-to-date, the index is down **513bps**.
- A total of 18 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades - NB, Access and Guinness.
- There was not much in terms of market activities as evidenced by the total volume and value traded. Fidelity bank was again the most active stock as it led the volumes chart today. There is just one more trading this week before the Easter holidays on Friday and Monday. Hence, we could see the level of market activity increase slightly tomorrow but not anything to get excited about.

INDICATOR	2017: OPEN	12-Apr-17	11-Apr-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,496.71	25,478.06	↑ 0.07%	-5.13%
Market Capitalisation (N'bn)	9,246.92	8,822.16	8,815.71	↑ 0.07%	-4.59%
NSE BANKING	274.32	272.81	270.71	↑ 0.78%	-0.55%
NSE PENSION	810.04	813.77	812.52	↑ 0.15%	0.46%
NSE CONSUMER GOODS	712.65	623.60	621.97	↑ 0.26%	-12.50%
NSE OIL AND GAS	312.68	295.32	297.16	↓ -0.62%	-5.55%
NSE 50	1,300.32	1,240.80	1,237.95	↑ 0.23%	-4.58%
NSE INDUSTRIAL	1,595.33	1,638.93	1,676.78	↓ -2.26%	2.73%
NSE PREMIUM	1,695.51	1,632.03	1,629.52	↑ 0.15%	-3.74%
NSE 30	1,195.20	1,136.24	1,134.39	↑ 0.16%	-4.93%
Volume Traded (N'mn)	106.30	247.68	402.67	↓ -38.49%	133.00%
Value (N'mn)	1,554.51	1,247.52	1,924.67	↓ -35.18%	-19.75%

## 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)*	56.42	56.23	0.19	↑	Daily
External Reserves (\$'billion)	30.39	30.37	0.03	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	12-Apr-17	11-Apr-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	324.04	324.22	0.18	2.29%
GBP/NGN*	391.18	384.79	384.33	-0.46	1.63%

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

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## TOP GAINERS

COMPANY	12-Apr-17	CHANGE (%)
TRANSEXPR	0.91	4.60%
FIDSON	0.97	4.30%
TRANSCORP	0.76	4.11%
AIICO	0.55	3.77%
FBNH	3.19	3.24%

## TOP LOSERS

COMPANY	12-Apr-17	CHANGE (%)
UNILEVER	33.25	-5.00%
WAPCO	45.13	-4.99%
ASHAKACEM	9.03	-4.95%
NAHCO	2.35	-4.86%
JAIZBANK	1.05	-4.55%

## TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	97.57m	NB	209.39m
FCMB	36.13m	ZENITHBANK	130.09m
ACCESS	17.80m	ACCESS	110.38m
TRANSCORP	12.74m	GUINNESS	106.35m
HMARKINS	12.00m	FIDELITYBANK	97.55m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	86P	BUY
DANGCEM	223.00	164.00	BUY
GUARANTY	30.00	24.87	BUY
ZENITHBANK	20.33	14.30	BUY
PRESCO	55.00	47.00	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.

## NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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