

## MARKET UPDATE

- The Nigerian bourse closed in positive territory today, helped by gains in some high cap stocks. The All share index closed up by 49bps, down **574bps**, year-to-date.
- A total of 15 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades - Zenith, Nigerian Breweries, Lawunion and Guaranty.
- Banking stocks dominated market activities today (not unexpected) with a significant cross Zenith bank. However, market breadth was significantly lower today vs yesterday's close- fairly quiet trading day. Overall market sentiments remain bearish.

INDICATOR	2017: OPEN	19-Apr-17	18-Apr-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,331.77	25,207.07	↑ 0.49%	-5.74%
Market Capitalisation (N'bn)	9,246.92	8,765.09	8,721.94	↑ 0.49%	-5.21%
NSE BANKING	274.32	270.91	268.66	↑ 0.84%	-1.24%
NSE PENSION	810.04	824.23	815.17	↑ 1.11%	1.75%
NSE CONSUMER GOODS	712.65	623.26	618.09	↑ 0.84%	-12.54%
NSE OIL AND GAS	312.68	295.89	295.89	↔ 0.00%	-5.37%
NSE 50	1,300.32	1,235.84	1,228.39	↑ 0.61%	-4.96%
NSE INDUSTRIAL	1,595.33	1,634.53	1,634.44	↑ 0.01%	2.46%
NSE PREMIUM	1,695.51	1,610.98	1,604.92	↑ 0.38%	-4.99%
NSE 30	1,195.20	1,134.89	1,127.34	↑ 0.67%	-5.05%
Volume Traded (N'mn)	106.30	232.29	246.09	↓ -5.61%	118.52%
Value (N'mn)	1,554.51	1,426.50	2,436.89	↓ -41.46%	-8.23%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.26	17.78	-0.52	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	55.08	54.89	0.19	↑	Daily
External Reserves (\$'billion)	30.44	30.42	0.03	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	19-Apr-17	18-Apr-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	340.01	328.54	-11.47	-2.53%
GBP/NGN*	391.18	404.07	402.78	-1.28	-3.30%

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

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## TOP GAINERS

COMPANY	19-Apr-17	CHANGE (%)
TRANSCORP	0.89	8.54%
FBNH	3.62	7.74%
DIAMONDBANK	0.85	4.94%
PZ	14.64	4.57%
PORTPAINT	1.89	3.85%

## TOP LOSERS

COMPANY	19-Apr-17	CHANGE (%)
HONYFLOUR	0.98	-9.26%
OKOMUOIL	49.88	-5.01%
LIVESTOCK	0.58	-4.92%
UCAP	2.80	-3.45%
CONTINUSURE	1.22	-2.40%

## TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
LAWUNION	90.00m	ZENITHBANK	487.34m
DIAMONDBANK	57.05m	NB	270.16m
ZENITHBANK	33.58m	GUARANTY	177.73m
TRANSCORP	28.38m	LAWUNION	99.00m
FBNH	21.93m	FBNH	79.02m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	88.75P	BUY
DANGCEM	223.00	160.00	BUY
GUARANTY	30.00	24.83	BUY
ZENITHBANK	20.33	14.60	BUY
PRESCO	55.00	47.00	BUY
TOTAL	378.00	263.00	BUY
OKOMUOIL	54.00	49.88	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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