

MARKET UPDATE

- The Nigerian All Share index slipped back into negative territory on Thursday; declining by **19bps**. Year-to-date, the index is down **592bps**.
- A total of 16 stocks gained points while 15 stocks lost points.
- Structured/Cross Trades - Guaranty.
- It was another quiet trading day today- other than N302mn Guaranty, not much else. We expect another quiet session tomorrow.

INDICATOR	2017: OPEN	20-Apr-17	19-Apr-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,282.75	25,331.77	↓ -0.19%	-5.92%
Market Capitalisation (N'bn)	9,246.92	8,748.13	8,765.09	↓ -0.19%	-5.39%
NSE BANKING	274.32	270.06	270.91	↓ -0.31%	-1.55%
NSE PENSION	810.04	822.57	824.23	↓ -0.20%	1.55%
NSE CONSUMER GOODS	712.65	623.48	623.26	↑ 0.04%	-12.51%
NSE OIL AND GAS	312.68	297.32	295.89	↑ 0.48%	-4.91%
NSE 50	1,300.32	1,233.46	1,235.84	↓ -0.19%	-5.14%
NSE INDUSTRIAL	1,595.33	1,629.93	1,634.53	↓ -0.28%	2.17%
NSE PREMIUM	1,695.51	1,601.15	1,610.98	↓ -0.61%	-5.57%
NSE 30	1,195.20	1,133.58	1,134.89	↓ -0.12%	-5.16%
Volume Traded (N'mn)	106.30	147.89	232.29	↓ -36.33%	39.13%
Value (N'mn)	1,554.51	836.84	1,426.50	↓ -41.34%	-46.17%

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)*	53.01	52.93	0.08	↑	Daily
External Reserves (\$'billion)	30.56	30.44	0.12	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	20-Apr-17	19-Apr-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	341.53	327.69	-13.84	-2.99%
GBP/NGN*	391.18	409.21	402.03	-7.18	-4.61%

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

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TOP GAINERS

COMPANY	20-Apr-17	CHANGE (%)
AFRIPRUD	2.53	4.98%
VITAFOAM	1.99	4.74%
DIAMONDBANK	0.89	4.71%
TRANSCORP	0.93	4.49%
HONYFLOUR	1.02	4.08%

TOP LOSERS

COMPANY	20-Apr-17	CHANGE (%)
7UP	99.66	-4.99%
OKOMUOIL	47.39	-4.99%
UNITYBANK	0.58	-4.92%
ETI	7.38	-4.89%
NPFMCRFBK	1.23	-4.65%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	28.07m	GUARANTY	302.03m
DIAMONDBANK	24.97m	ACCESS	57.47m
FCMB	13.80m	ZENITHBANK	54.30m
GUARANTY	12.23m	UBA	51.15m
UBA	9.87m	FBNH	25.78m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	89.50P	BUY
DANGCEM	223.00	159.00	BUY
GUARANTY	30.00	24.90	BUY
ZENITHBANK	20.33	14.51	BUY
PRESKO	55.00	47.00	BUY
TOTAL	378.00	263.00	BUY
OKOMUOIL	54.00	47.39	BUY
NESTLE	837.00	750.30	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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