

## MARKET UPDATE

- It was another positive close for the Nigerian bourse amid more buying interests from investors. The All Share index rose by 58bps today and is down **282bps** Year-to-date
- A total of 27 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades - Unilever, Zenith Bank, Guaranty, Dangcem and UBA .
- Banking stocks again dominated trading activities today, particularly Guaranty and Zenith. Both stocks accounted for about 58% of the total value traded on the day. We believe recently released positive 1Q17 results from some listed companies have ignited some positive sentiments from investors.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	3-May-17	2-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,116.79	25,965.18	↑ 0.58%	-2.82%
Market Capitalisation (N'bn)	9,246.92	9,027.29	8,974.89	↑ 0.58%	-2.38%
NSE BANKING	274.32	292.95	288.76	↑ 1.45%	6.79%
NSE PENSION	810.04	868.70	856.10	↑ 1.47%	7.24%
NSE CONSUMER GOODS	712.65	623.60	621.36	↑ 0.36%	-12.50%
NSE OIL AND GAS	312.68	310.16	308.31	↑ 0.60%	-0.81%
NSE 50	1,300.32	1,280.12	1,271.26	↑ 0.70%	-1.55%
NSE INDUSTRIAL	1,595.33	1,708.07	1,707.88	↑ 0.01%	7.07%
NSE PREMIUM	1,695.51	1,616.78	1,610.78	↑ 0.37%	-4.64%
NSE 30	1,195.20	1,180.65	1,171.51	↑ 0.78%	-1.22%
Volume Traded (N'mn)	106.30	264.49	191.02	↑ 38.46%	148.81%
Value (N'mn)	1,554.51	2,896.14	2,129.68	↑ 35.99%	86.31%

### 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)*	50.72	50.46	0.26	↑	Daily
External Reserves (\$'billion)	30.84	30.80	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	3-May-17	2-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	343.42	332.93	-10.49	-3.56%
GBP/NGN*	391.18	406.72	402.87	-3.85	-3.97%

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

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### TOP GAINERS

COMPANY	3-May-17	CHANGE (%)
FIDSON	1.32	10.00%
OANDO	6.54	7.92%
UBA	6.28	6.26%
UNILEVER	33.50	5.31%
ASHAKACEM	10.96	4.98%

### TOP LOSERS

COMPANY	3-May-17	CHANGE (%)
UNITYBANK	0.54	-6.90%
7UP	90.25	-5.00%
NASCON	8.05	-4.96%
TOTAL	255.00	-3.77%
CONTINSURE	1.07	-3.60%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	41.87m	GUARANTY	1,014.84m
GUARANTY	37.74m	ZENITHBANK	652.18m
UBA	34.02m	UNILEVER	226.14m
TRANSCORP	18.26m	DANGCEM	224.67m
FBNH	16.39m	UBA	205.20m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	83.50P	BUY
DANGCEM	223.00	158.99	BUY
GUARANTY	35.00	27.00	BUY
ZENITHBANK	21.00	15.70	BUY
PRESCO	55.00	47.25	BUY
TOTAL	378.00	255.00	BUY
OKOMUOIL	54.00	47.05	BUY
NESTLE	837.00	744.99	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



Sales Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibt.com](mailto:gbolahan.taiwo@stanbicibt.com)

01-422-8290

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)