

## MARKET UPDATE

- It was a positive close to trading activities this week as the All Share index inched up by 26bps today and 185bps week-on-week. Year-to-date, the index is down **238bps**.
- A total of 28 stocks gained points while 8 stocks lost points.
- Structured/Cross Trades - Oando, Guaranty, FBNH, Dangcem and NB .
- Improved investor sentiments on the Nigerian bourse this week across most segments. The NSE banking index was the best performing sector index this week; up 3.64% w/w- buying interests in Guaranty, Zenith etc supported. Price appreciation in Oando also ensured the NSE oil and gas index closed higher by 3.45% w/w. Going into next week, we could see some profit taking following this week's appreciation while we still expect to see the sustained buying interests in some banking names.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	5-May-17	4-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,235.63	26,166.80	↑ 0.26%	-2.38%
Market Capitalisation (N'bn)	9,246.92	9,069.09	9,045.30	↑ 0.26%	-1.92%
NSE BANKING	274.32	294.87	293.87	↑ 0.34%	7.49%
NSE PENSION	810.04	873.70	869.22	↑ 0.52%	7.86%
NSE CONSUMER GOODS	712.65	634.49	634.51	→ 0.00%	-10.97%
NSE OIL AND GAS	312.68	313.70	311.64	↑ 0.66%	0.33%
NSE 50	1,300.32	1,285.93	1,283.21	↑ 0.21%	-1.11%
NSE INDUSTRIAL	1,595.33	1,689.96	1,687.08	↑ 0.17%	5.93%
NSE PREMIUM	1,695.51	1,630.95	1,622.47	↑ 0.52%	-3.81%
NSE 30	1,195.20	1,186.95	1,184.19	↑ 0.23%	-0.69%
Volume Traded (N'mn)	106.30	442.83	255.60	↑ 73.25%	316.59%
Value (N'mn)	1,554.51	2,961.31	2,452.46	↑ 20.75%	90.50%

### 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)*	48.53	48.38	0.15	↓	Daily
External Reserves (\$'billion)	30.84	30.80	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	5-May-17	4-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	347.45	345.37	-2.07	-4.77%
GBP/NGN*	391.18	409.67	406.68	-2.99	-4.73%

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

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### TOP GAINERS

COMPANY	5-May-17	CHANGE (%)
AIRSERVICE	4.97	9.96%
NAHCO	2.88	9.92%
FIDSON	1.58	9.72%
CUSTODYINS	3.15	5.00%
OANDO	7.17	4.98%

### TOP LOSERS

COMPANY	5-May-17	CHANGE (%)
CHAMPION	2.14	-8.94%
MEDVIEWAIR	1.43	-4.67%
STERLINGBANK	0.70	-2.78%
STANBIC	24.50	-1.25%
UBA	6.27	-0.79%

COMPANY	VOLUME	COMPANY	VALUE (N)
OANDO	79.59m	OANDO	526.45m
ZENITHBANK	58.53m	GUARANTY	268.44m
MEDVIEWAIR	51.96m	FBNH	159.31m
FBNH	44.03m	DANGCEM	156.86m
WAPIC	22.85m	NB	112.71m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	85.625P	BUY
DANGCEM	223.00	159.50	BUY
GUARANTY	35.00	26.70	BUY
ZENITHBANK	21.00	16.18	BUY
PRESCO	55.00	47.00	BUY
TOTAL	378.00	255.00	BUY
OKOMUOIL	62.00	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



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