

## MARKET UPDATE

- The Nigerian bourse closed today's trading session on a positive amid price gains across segments. The All Share Index inched up by 35bps today and 274bps Year-to-date.
- A total of 23 stocks gained points while 16 stocks lost points.
- Structured/Cross Trades - Access, NB, Guaranty, Zenith, DANGCEM.
- The rally might be over but the intensity of market activity is still pretty decent vs a month ago at least. The banks continue to lead the volumes charter with Access, UBA and FBNH changing hands today in decent proportion. The biggest crosses today were in Dangcem and Access however, and not surprising to see both lead the market in terms of value traded. There is still a bit of profit taking activities going on in the market but a good number of the banks seem to finding support again momentarily. We expect more of same at tomorrow's session.

INDICATOR	2017: OPEN	16-May-17	15-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	27,609.67	27,513.69	↑ 0.35%	2.74%
Market Capitalisation (N'bn)	9,246.92	9,544.07	9,510.89	↑ 0.35%	3.21%
NSE BANKING	274.32	319.90	317.12	↑ 0.88%	16.62%
NSE PENSION	810.04	938.22	932.40	↑ 0.62%	15.82%
NSE CONSUMER GOODS	712.65	701.75	692.96	↑ 1.27%	-1.53%
NSE OIL AND GAS	312.68	299.45	309.90	↓ -3.37%	-4.23%
NSE 50	1,300.32	1,375.83	1,366.27	↑ 0.70%	5.81%
NSE INDUSTRIAL	1,595.33	1,681.05	1,678.14	↑ 0.17%	5.37%
NSE PREMIUM	1,695.51	1,755.22	1,752.64	↑ 0.15%	3.52%
NSE 30	1,195.20	1,260.81	1,255.59	↑ 0.42%	5.49%
Volume Traded (N'mn)	106.30	569.17	670.96	↓ -15.17%	435.44%
Value (N'mn)	1,554.51	6,682.27	7,912.07	↓ -15.54%	329.86%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.24	17.26	-0.02	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	52.16	51.82	0.34	↑	Daily
External Reserves (\$'billion)	30.91	30.92	-0.01	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	16-May-17	15-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	348.93	345.46	-3.48	-5.22%
GBP/NGN*	391.18	409.70	405.96	-3.74	-4.73%

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

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TOP GAINERS		
COMPANY	16-May-17	CHANGE (%)
INTBREW	21.00	5.00%
CUSTODYINS	3.43	4.89%
FCMB	1.12	4.67%
TRANSCORP	1.14	4.59%
AFRIPRUD	2.77	4.53%

TOP LOSERS		
COMPANY	16-May-17	CHANGE (%)
SEPLAT	345.80	-9.00%
AIRSERVICE	4.07	-8.95%
DANGSUGAR	6.51	-3.56%
UAC-PROP	1.70	-3.41%
JAIZBANK	0.92	-3.16%

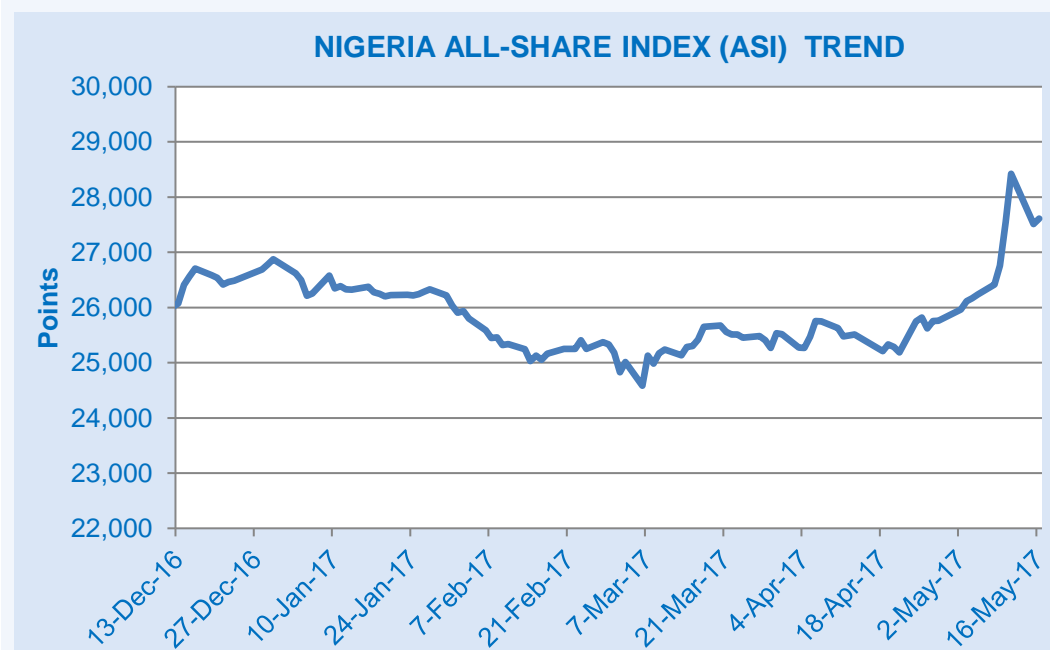
COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	174.86m	DANGCEM	1,634m
OANDO	60.79m	ACCESS	1,239m
UBA	50.48m	GUARANTY	881.68m
FBNH	45.31m	ZENITHBANK	487.91m
FIDELITYBANK	44.58m	NB	468.72m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	85.875P	BUY
DANGCEM	223.00	163.00	BUY
GUARANTY	35.00	29.50	BUY
ZENITHBANK	21.00	17.21	BUY
PRESCO	55.00	49.00	BUY
TOTAL	378.00	265.00	BUY
OKOMUOIL	62.00	50.00	BUY
NESTLE	837.00	800.11	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.



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DAILY

**NIGERIAN MARKET WRAP**



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