

## MARKET UPDATE

- It was another positive close to trading activities on Wednesday as the All share index rose by 69bps. All sector-indices represented on the bourse closed in positive territory on the day. The index is up 525bps Year-to-date.
- A total of 27 stocks gained points while 19 stocks lost points.
- Structured/Cross Trades - Zenith, Guaranty, NB and Dangcem.
- It was all about Zenith bank today- Zenith trades accounted for c.50% of the total value traded today although it only came with a 169bps upward price move. Rest of the market was fairly quiet with strings of crosses in Guaranty, Nigerian breweries and Dangcem. Seplat also continued with its recent action- but not so much as was seen earlier in the week. Overall, still a positive trading day.

INDICATOR	2017: OPEN	24-May-17	23-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	28,286.43	28,093.30	↑ 0.69%	5.25%
Market Capitalisation (N'bn)	9,246.92	9,778.77	9,712.01	↑ 0.69%	5.75%
NSE BANKING	274.32	340.75	335.81	↑ 1.47%	24.22%
NSE PENSION	810.04	970.29	964.63	↑ 0.59%	19.78%
NSE CONSUMER GOODS	712.65	718.41	713.24	↑ 0.72%	0.81%
NSE OIL AND GAS	312.68	311.58	310.63	↑ 0.31%	-0.35%
NSE 50	1,300.32	1,416.83	1,406.18	↑ 0.76%	8.96%
NSE INDUSTRIAL	1,595.33	1,679.85	1,674.52	↑ 0.32%	5.30%
NSE PREMIUM	1,695.51	1,775.45	1,759.54	↑ 0.90%	4.71%
NSE 30	1,195.20	1,299.68	1,290.28	↑ 0.73%	8.74%
Volume Traded (N'mn)	106.30	311.27	212.68	↑ 46.36%	192.82%
Value (N'mn)	1,554.51	3,458.11	2,180.97	↑ 58.56%	122.46%

## 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 (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	54.33	54.15	0.18	↑	Daily
External Reserves (\$'billion)	30.67	30.70	-0.03	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	24-May-17	23-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	352.29	354.63	2.34	-6.23%
GBP/NGN*	391.18	407.80	414.16	6.36	-4.25%

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

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TOP GAINERS		
COMPANY	24-May-17	CHANGE (%)
VITAFOAM	2.69	6.32%
CCNN	4.84	4.99%
INTBREW	22.00	4.86%
MANSARD	1.73	4.85%
UAC-PROP	1.95	4.84%

TOP LOSERS		
COMPANY	24-May-17	CHANGE (%)
JOHNHOLT	0.59	-6.35%
OANDO	8.55	-5.00%
MAYBAKER	1.53	-4.97%
FO	45.60	-4.78%
CHAMPION	2.06	-4.63%

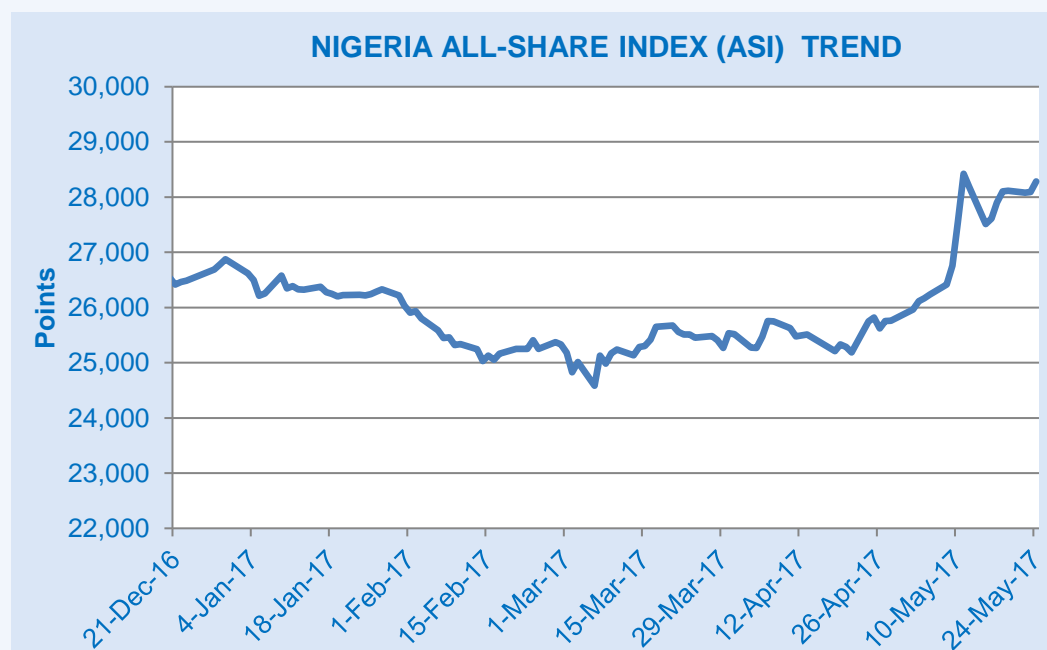
COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	94.78m	ZENITHBANK	1,701.38m
JAIZBANK	35.07m	GUARANTY	334.42m
FBNH	34.35m	NB	258.95m
DIAMONDBANK	16.60m	DANGCEM	222.29m
FIDELITYBANK	15.14m	SEPLAT	186.11m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	80P	BUY
DANGCEM	223.00	163.00	BUY
GUARANTY	35.00	32.60	BUY
ZENITHBANK	21.00	18.01	BUY
PRESCO	55.00	48.00	BUY
TOTAL	378.00	260.05	BUY
OKOMUOIL	62.00	50.90	BUY
NESTLE	837.00	850.00	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.



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DAILY

**NIGERIAN MARKET WRAP**



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