

MARKET UPDATE

- It was a quite start to the year 2018- not unexpected as the All share index closed up marginally by 6bps today.
- A total of 27 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades – Zenith bank.
- Not much in terms of market activities today- significant cross was in Zenith bank and that was the only stock through \$1mn. We expect market activities to remain largely tamed for most of the week being the first week of year and a number of market players are still on holidays.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	2-Jan-17	29-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	38,264.79	38,243.19	↑ 0.06%	0.06%
Market Capitalisation (N'bn)	13,609.47	13,617.15	13,609.47	↑ 0.06%	0.06%
NSE BANKING	475.44	475.26	475.44	↓ -0.04%	-0.04%
NSE PENSION	1,379.74	1,384.81	1,379.74	↑ 0.37%	0.37%
NSE CONSUMER GOODS	976.10	978.67	976.10	↑ 0.26%	0.26%
NSE OIL AND GAS	330.69	329.43	330.69	↓ -0.38%	-0.38%
NSE 50	1,950.09	1,951.14	1,950.09	↑ 0.05%	0.05%
NSE INDUSTRIAL	1,975.59	1,979.40	1,975.59	↑ 0.19%	0.19%
NSE PREMIUM	2,564.13	2,568.58	2,564.13	↑ 0.17%	0.17%
NSE 30	1,746.68	1,747.01	1,746.68	↑ 0.02%	0.02%
Volume Traded (N'mn)	536.84	248.48	536.84	↓ -53.71%	-53.71%
Value (N'mn)	2,742.97	1,784.12	2,742.97	↓ -34.96%	-34.96%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.90	15.91	-0.01	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	66.74	66.87	-0.13	↓	Daily
External Reserves (\$'billion)	38.73	37.92	0.81	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	2-Jan-17	29-Dec-17	Change	YTD (%)
USD/NGN*	359.99	361.25	359.99	-1.26	0.35%
EUR/NGN*	431.58	433.34	431.58	-1.77	0.41%
GBP/NGN*	486.33	487.33	486.33	-0.99	0.20%

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

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TOP GAINERS

COMPANY	2-Jan-17	CHANGE (%)
FCMB	1.58	6.76%
CAP	35.70	5.00%
AFRIPRUD	4.43	4.98%
ETERNA	4.26	4.93%
FIDELITYBANK	2.58	4.88%

TOP LOSERS

COMPANY	2-Jan-17	CHANGE (%)
NEM	1.58	-4.82%
ETI	16.27	-4.29%
OMOMORBNK	0.72	-4.00%
WEMABANK	0.50	-3.85%
TRANSEXPR	0.75	-3.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	102.77m	ZENITHBANK	642.96m
ZENITHBANK	24.77m	GUARANTY	214.26m
SKYEBANK	15.55m	TRANSCORP	150.71m
FCMB	13.62m	DANGCEM	135.53m
ACCESS	11.16m	ACCESS	117.19m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	40.55	BUY
ZENITHBANK	28.60	25.93	BUY
DANGSUGAR	19.00	20.36	BUY
NASCON	17.10	19.22	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

NIGERIA ALL-SHARE INDEX (ASI) TREND



2 January 2018

DAILY

NIGERIAN MARKET WRAP



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