

MARKET UPDATE

- The Nigerian bourse got some love today as we saw renewed buying interests across sectors; halting a 7 straight day decline. The index rose by 111bps on the day. Year-to-date, the index is up 10.27%.
- A total of 25 stocks gained points while 20 stocks lost points.
- Structured/Cross Trades – Nestle, NB, Zenith and Guaranty.
- After 7 straight days of sell-offs, we saw some positive sentiments in the market today led by the banking space. In terms of market activities, it was slightly improved today- \$13mn on the day, out of which Guaranty (\$4.5mn), Nestle (\$1.51mn), UBA (\$1.35mn) and Zenith (\$1.35mn) were the only counters through \$1mn on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	14-Feb-18	13-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	42,171.80	41,708.15	↑ 1.11%	10.27%
Market Capitalisation (N'bn)	13,609.47	15,133.96	14,967.54	↑ 1.11%	11.20%
NSE BANKING	475.44	563.80	548.75	↑ 2.74%	18.58%
NSE PENSION	1,379.74	1,593.76	1,559.88	↑ 2.17%	15.51%
NSE CONSUMER GOODS	976.10	964.67	955.54	↑ 0.96%	-1.17%
NSE OIL AND GAS	330.69	355.07	356.11	↓ -0.29%	7.37%
NSE 50	1,950.09	2,148.49	2,159.44	↓ -0.51%	10.17%
NSE INDUSTRIAL	1,975.59	2,282.43	2,278.09	↑ 0.19%	15.53%
NSE PREMIUM	2,564.13	2,954.16	2,922.75	↑ 1.07%	15.21%
NSE 30	1,746.68	1,909.81	1,883.85	↑ 1.38%	9.34%
Volume Traded (N'mn)	536.84	520.74	470.52	↑ 10.67%	-3.00%
Value (N'mn)	2,742.97	4,718.00	3,682.73	↑ 28.11%	72.00%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.13	15.37	-0.24	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	62.16	62.72	-0.56	↓	Daily
External Reserves (\$'billion)	41.09	41.00	0.09	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	14-Feb-18	13-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.27	360.29	0.02	-0.01%
EUR/NGN*	431.58	443.85	444.71	0.86	-0.19%
GBP/NGN*	486.33	499.23	499.11	-0.12	0.02%

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

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TOP GAINERS

COMPANY	14-Feb-18	CHANGE (%)
SKYEBANK	1.10	10.00%
FCMB	2.80	9.80%
DIAMONDBANK	2.91	7.77%
UBA	11.85	6.27%
FBNH	11.55	5.00%

TOP LOSERS

COMPANY	14-Feb-18	CHANGE (%)
FIRSTALUM	0.40	-9.09%
LASACO	0.32	-5.88%
ABCTRANS	0.38	-5.00%
CAVERTON	2.85	-5.00%
UNITYBANK	1.81	-4.73%

COMPANY	VOLUME	COMPANY	VALUE (N)
SKYEBANK	113.19m	GUARANTY	1,626.67m
FCMB	54.11m	NESTLE	544.40m
UBA	41.92m	UBA	487.57m
DIAMONDBANK	38.00m	ZENITHBANK	486.73m
GUARANTY	35.76m	NB	229.87m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	49.00	BUY
ACCESS	13.71	12.60	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



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DAILY

NIGERIAN MARKET WRAP



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