

MARKET UPDATE

- The week started on a negative note for the Nigerian bourse as market activities were largely tamed. The All share index declined by 153bps largely on prices losses recorded for market heavyweights, Dangcem and Nestle. Year-to-date, the index is up 9.79%.
- A total of 16 stocks gained points while 32 stocks lost points.
- Structured/Cross Trades – Guinness and Zenith.
- Market activities were largely subdued today with only \$6.3mn in turnover vs \$21mnn recorded on Friday. Zenith (\$1.38mn) and Guinness (\$1.14mn) were the only counters through \$1mn on the day. Very quiet day in Lagos town today.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	19-Feb-18	16-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,988.18	42,638.83	↓ -1.53%	9.79%
Market Capitalisation (N'bn)	13,609.47	15,068.06	15,301.56	↓ -1.53%	10.72%
NSE BANKING	475.44	568.35	568.29	↑ 0.01%	19.54%
NSE PENSION	1,379.74	1,597.89	1,612.43	↓ -0.90%	15.81%
NSE CONSUMER GOODS	976.10	968.10	984.00	↓ -1.62%	-0.82%
NSE OIL AND GAS	330.69	355.09	355.09	↔ 0.00%	7.38%
NSE 50	1,950.09	2,147.70	2,178.21	↓ -1.40%	10.13%
NSE INDUSTRIAL	1,975.59	2,264.89	2,298.94	↓ -1.48%	14.64%
NSE PREMIUM	2,564.13	2,892.15	2,988.84	↓ -3.24%	12.79%
NSE 30	1,746.68	1,911.59	1,936.68	↓ -1.30%	9.44%
Volume Traded (N'mn)	536.84	287.16	616.59	↓ -53.43%	-46.51%
Value (N'mn)	2,742.97	2,286.30	7,908.02	↓ -71.09%	-16.65%

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)*	65.19	64.84	0.35	↑	Daily
External Reserves (\$'billion)	41.53	41.46	0.07	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	19-Feb-18	16-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.19	360.30	0.11	-0.03%
EUR/NGN*	431.58	445.68	446.12	0.44	-0.10%
GBP/NGN*	486.33	503.07	504.43	1.35	-0.27%

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

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TOP GAINERS

COMPANY	19-Feb-18	CHANGE (%)
LINKASSURE	0.96	9.09%
LIVESTOCK	1.05	5.00%
FIDSON	4.69	4.92%
MANSARD	2.78	4.90%
JAIZBANK	1.04	4.00%

TOP LOSERS

COMPANY	19-Feb-18	CHANGE (%)
PZ	23.00	-8.00%
LASACO	0.31	-6.06%
ENAMELWA	22.10	-4.94%
FCMB	2.53	-4.88%
FBNH	11.70	-4.87%

COMPANY	VOLUME	COMPANY	VALUE (N)
SKYEBANK	57.98m	ZENITHBANK	497.02m
DIAMONDBANK	40.33m	GUINNESS	413.54m
FCMB	35.34m	GUARANTY	189.94m
JAIZBANK	18.98m	NB	161.09m
ZENITHBANK	15.64m	DIAMONDBANK	106.71m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	49.00	BUY
ACCESS	13.71	12.65	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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