

MARKET UPDATE

- The Nigerian bourse closed on a positive note though marginally by 8bps today as we saw buying interests particularly in Consumer goods and banking names. The All share index rose by 72bps week-on-week and is up 12.11% Year-to-date.
- A total of 26 stocks gained points while 29 stocks lost points.
- Structured/Cross Trades – GUARANTY, UBA, ZENITHBANK, SEPLAT, NESTLE, PRESCO.
- Though the trading session started on a quiet note, activities improved as we saw crosses in major banking and consumer names like GTB, ZENITH, UBA, NESTLE and PRESCO. Positive sentiments also continued in Seplat as we saw crosses there. We expect more 2017FY numbers going into next week and this will have some impact on market activities.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	02-Mar-18	01-Mar-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	42 876.23	42 843.38	↑ 0.08%	12.11%
Market Capitalisation (N'bn)	13 609.47	15 403.14	15 374.97	↑ 0.18%	13.18%
NSE BANKING	475.44	573.54	568.97	↑ 0.80%	20.63%
NSE PENSION	1 379.74	1 596.38	1 590.89	↑ 0.35%	15.70%
NSE CONSUMER GOODS	976.10	982.21	996.21	↓ -1.41%	0.63%
NSE OIL AND GAS	330.69	354.38	346.97	↑ 2.14%	7.16%
NSE 50	1 950.09	2 187.79	2 186.91	↑ 0.04%	12.19%
NSE INDUSTRIAL	1 975.59	2 316.19	2 299.72	↑ 0.72%	17.24%
NSE PREMIUM	2 564.13	3 009.43	3 004.11	↑ 0.18%	17.37%
NSE 30	1 746.68	1 941.56	1 940.61	↑ 0.05%	11.16%
Volume Traded (N'mn)	536.84	403.13	371.25	↑ 8.59%	-24.91%
Value (N'mn)	2 742.97	9 138.24	4 874.46	↑ 87.47%	233.15%

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)*	66.32	65.42	0.90	↑	Daily
External Reserves (\$'billion)	41.81	41.77	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	02-Mar-18	01-Mar-18	Change	YTD (%)
USD/NGN*	359.99	360.07	360.07	0.00	0.00%
EUR/NGN*	431.58	443.31	442.22	-1.09	0.25%
GBP/NGN*	486.33	495.89	496.63	0.73	-0.15%

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

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TOP GAINERS

COMPANY	2-Mar-18	CHANGE (%)
JAPAUOIL	0.63	8.62%
COURTVILLE	0.29	7.41%
HMARKINS	0.29	7.41%
TOTAL	242.52	4.98%
STERLNBANK	1.92	4.92%

TOP LOSERS

COMPANY	2-Mar-18	CHANGE (%)
UNIC	0.22	-8.33%
SOVRENINS	0.38	-5.00%
DUNLOP	0.38	-5.00%
EQUITYASUR	0.38	-5.00%
GUINNESS	99.70	-4.96%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	74.174m	GUARANTY	1,840.452m
ZENITHBANK	44.328m	NESTLE	1,397.179m
GUARANTY	38.002m	ZENITHBANK	1,396.746m
TRANSCORP	24.092m	UBA	977.380m
FBNH	21.979m	SEPLAT	886.267m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	51.55	BUY
ACCESS	13.71	13.30	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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