

## MARKET UPDATE

- It was a positive start to market activities this week on the Nigerian bourse as the All Share Index rose by 149bps amid buying interests across all segments. The index is up 13.78% Year-to-date.
- A total of 32 stocks gained points while 26 stocks lost points.
- Structured/Cross Trades – GUARANTY, SEPLAT, ACCESS and PRESCO.
- Guaranty (\$6.2mn) was the most traded stock on the bourse today accounting for close to 40% of the entire value traded. The price close at N49.35 per share; inching closer again towards the N50 mark. Seplat (\$1.46mn) enjoyed some patronage on the day; up 8.55% to N760 per share- we can link the renewed buying interests in the stock to the impressive FY17 results released recently. Dangcem, Access and Zenith were the other stocks through \$1mn on the day.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	5-Mar-18	2-Mar-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	43,513.93	42,876.23	↑ 1.49%	13.78%
Market Capitalisation (N'bn)	13,609.47	15,632.23	15,403.14	↑ 1.49%	14.86%
NSE BANKING	475.44	575.67	573.54	↑ 0.37%	21.08%
NSE PENSION	1,379.74	1,605.69	1,596.38	↑ 0.58%	16.38%
NSE CONSUMER GOODS	976.10	982.42	982.21	↑ 0.02%	0.65%
NSE OIL AND GAS	330.69	371.42	354.38	↑ 4.81%	12.32%
NSE 50	1,950.09	2,209.08	2,187.79	↑ 0.97%	13.28%
NSE INDUSTRIAL	1,975.59	2,367.34	2,316.19	↑ 2.21%	19.83%
NSE PREMIUM	2,564.13	3,086.20	3,009.43	↑ 2.55%	20.36%
NSE 30	1,746.68	1,964.62	1,941.56	↑ 1.19%	12.48%
Volume Traded (N'mn)	536.84	251.86	403.13	↓ -37.52%	-53.08%
Value (N'mn)	2,742.97	5,744.97	9,138.24	↓ -37.13%	109.44%

### 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)*	64.31	64.37	-0.06	↓	Daily
External Reserves (\$'billion)	42.35	42.21	0.14	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	5-Mar-18	2-Mar-18	Change	YTD (%)
USD/NGN*	359.99	360.02	360.07	0.05	-0.01%
EUR/NGN*	431.58	442.77	442.87	0.10	-0.02%
GBP/NGN*	486.33	496.73	496.04	-0.69	0.14%

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

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### TOP GAINERS

COMPANY	5-Mar-18	CHANGE (%)
CAVERTON	2.43	9.95%
JAPALOIL	0.69	9.52%
FIRSTALUM	0.49	8.88%
SEPLAT	760.00	8.55%
PRESCO	78.00	7.21%

### TOP LOSERS

COMPANY	5-Mar-18	CHANGE (%)
REGALINS	0.44	-8.33%
LEARNAFRICA	0.97	-4.90%
UNIC	0.21	-4.54%
LINKASSURE	0.85	-4.49%
ETERNA	5.67	-3.89%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	45.99m	GUARANTY	2,245.25m
ACCESS	28.66m	SEPLAT	528.36m
FBNH	25.41m	DANGCEM	441.63m
COURTVILLE	15.36m	ACCESS	383.04m
UBA	13.57m	ZENITHBANK	371.64m

### TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	54.10	*BUY*
ACCESS	13.71	13.45	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



**Stanbic IBTC Stockbrokers** Moving Forward™  
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DAILY

**NIGERIAN MARKET WRAP**



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