

## MARKET UPDATE

- The Nigerian All share index was barely changed today; only up by 4bps amid a fairly quiet trading session. Year-to-date, the index is up 12.63%.
- A total of 26 stocks gained points while 39 stocks lost points.
- Structured/Cross Trades – FBNH, Zenith and NB.
- All about Zenith again today- \$6mn value traded on the stock today; was down today by 1.77% to N30.45 despite the very impressive results released yesterday. It would appear those numbers have already been priced in. Otherwise, some highlights in NB (\$1.74mn), FBNH (\$1.68mn) and Guaranty (\$1.07mn). We still expect to see more FY17 numbers come through this week but impact on market activities might not be as significant as earlier anticipate.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	13-Mar-18	12-Mar-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	43,073.42	43,056.51	↑ 0.04%	12.63%
Market Capitalisation (N'bn)	13,609.47	15,408.79	15,402.74	↑ 0.04%	13.22%
NSE BANKING	475.44	557.60	562.23	↓ -0.82%	17.28%
NSE PENSION	1,379.74	1,610.39	1,621.55	↓ -0.69%	16.72%
NSE CONSUMER GOODS	976.10	994.93	998.59	↓ -0.37%	1.93%
NSE OIL AND GAS	330.69	378.41	375.17	↑ 0.86%	14.43%
NSE 50	1,950.09	2,185.25	2,189.81	↓ -0.21%	12.06%
NSE INDUSTRIAL	1,975.59	2,371.49	2,355.53	↑ 0.68%	20.04%
NSE PREMIUM	2,564.13	3,020.42	3,000.65	↑ 0.66%	17.80%
NSE 30	1,746.68	1,947.71	1,951.58	↓ -0.20%	11.51%
Volume Traded (N'mn)	536.84	407.78	461.23	↓ -11.59%	-24.04%
Value (N'mn)	2,742.97	6,118.61	5,568.41	↑ 9.88%	123.07%

### 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)*	65.55	64.95	0.60	↑	Daily
External Reserves (\$'billion)	43.73	43.61	0.12	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	13-Mar-18	12-Mar-18	Change	YTD (%)
USD/NGN*	359.99	360.58	360.33	-0.25	0.07%
EUR/NGN*	431.58	445.28	443.23	-2.06	0.46%
GBP/NGN*	486.33	502.41	499.69	-2.72	0.54%

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

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### TOP GAINERS

COMPANY	13-Mar-18	CHANGE (%)
CUTIX	2.60	6.12%
MOBIL	183.70	4.97%
LINKASSURE	0.86	4.87%
NEM	2.62	4.80%
CONTINSURE	1.79	4.67%

### TOP LOSERS

COMPANY	13-Mar-18	CHANGE (%)
JAPAUOIL	0.88	-8.33%
FTNCOCOA	0.29	-6.45%
UNITYKAP	0.31	-6.06%
GLAXOSMITH	20.90	-5.00%
INTERLINK	3.61	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	70.26m	ZENITHBANK	2189.02m
FBNH	53.02m	NB	627.01m
MANSARD	50.35m	FBNH	605.30m
UBA	27.37m	GUARANTY	387.78m
SKYEBANK	19.07m	UBA	336.15m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	12.80	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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