

MARKET UPDATE

- The Nigerian bourse returned to negative territory today albeit with only a marginal decline. The All share index was down by 8bps today; down 160bps w/w as the year-to-date return is now 6.79%.
- A total of 18 stocks gained points while 24 stocks lost points
- Structured/Cross Trades – Afrinsure, Access, UBA, Guaranty and Zenith
- \$16mn turnover concentrated in mainly 4 stocks- Guaranty (\$4.3mn), Access (\$3.4mn), Zenith (\$2.3mn) and UBA (\$1.6mn) accounted for c.73% of the total value traded on the day. The market remains largely in bearish mode with the next “hopeful” market driver expected to be the release of 1Q:18 results which should start coming through over the next couple of weeks.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	6-Apr-18	5-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,841.14	40,875.69	↓ -0.08%	6.79%
Market Capitalisation (N'bn)	13,609.47	14,753.32	14,765.81	↓ -0.08%	8.40%
NSE BANKING	475.44	513.67	515.00	↓ -0.26%	8.04%
NSE PENSION	1,379.74	1,571.86	1,576.42	↓ -0.29%	13.92%
NSE CONSUMER GOODS	976.10	967.61	961.69	↑ 0.62%	-0.87%
NSE OIL AND GAS	330.69	337.31	345.72	↓ -2.43%	2.00%
NSE 50	1,950.09	2,089.03	2,090.86	↓ -0.09%	7.12%
NSE INDUSTRIAL	1,975.59	2,146.20	2,144.94	↑ 0.06%	8.64%
NSE PREMIUM	2,564.13	2,907.24	2,912.28	↓ -0.17%	13.38%
NSE 30	1,746.68	1,846.47	1,846.10	↑ 0.02%	5.71%
Volume Traded (N'mn)	536.84	501.96	495.63	↑ 1.28%	-6.50%
Value (N'mn)	2,742.97	5,846.12	7,675.22	↓ -23.83%	113.13%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	14.30	15.13	-0.83	↓	Monthly
GDP growth rate (%)	1.90	1.40	0.50	↑	Quarterly
Oil price (Brent Crude)*	68.47	68.53	-0.06	↓	Daily
External Reserves (\$'billion)	46.25	46.20	0.05	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	6-Apr-18	5-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.02	360.02	0.00	0.00%
EUR/NGN*	431.58	442.27	440.66	-1.61	0.37%
GBP/NGN*	486.33	507.38	504.15	-3.23	0.64%

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

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TOP GAINERS

COMPANY	6-Apr-18	CHANGE (%)
MAYBAKER	3.20	9.59%
UNILEVER	59.80	8.73%
HMARKINS	0.34	6.25%
LASACO	0.40	5.26%
HONYFLOUR	2.41	4.78%

TOP LOSERS

COMPANY	6-Apr-18	CHANGE (%)
JAPAUOIL	0.45	-8.16%
GLAXOSMITH	29.00	-7.94%
MOBIL	170.00	-7.10%
CHAMPION	2.28	-5.00%
TOTAL	236.60	-4.98%

COMPANY	VOLUME	COMPANY	VALUE (N)
AFRINSURE	120.00m	GUARANTY	1,569.63m
ACCESS	103.69m	ACCESS	1,257.76m
UBA	49.31m	ZENITHBANK	855.24m
GUARANTY	35.59m	UBA	586.97m
ZENITHBANK	31.44m	NESTLE	291.43m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	12.00	BUY
GUARANTY	57.00	44.10	BUY
ZENITHBANK	35.00	27.30	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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6 April 2018

DAILY

NIGERIAN MARKET WRAP



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