

MARKET UPDATE

- Another quiet trading session with the Nigerian bourse closing in negative territory albeit only marginally. The All share index was down by 9bps today. The year-to-date return is now 6.71%.
- A total of 20 stocks gained points while 23 stocks lost points
- Structured/Cross Trades – Guaranty, UBA and Zenith
- Guaranty- flat at N43 per share on \$2.6mn and Zenith down to N26 per share on \$2mn accounted for over half of the total value traded on the day. Another quiet trading day in Lagos town despite oil prices trading around 3+ year highs.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	12-Apr-18	11-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,808.48	40,846.24	↓ -0.09%	6.71%
Market Capitalisation (N'bn)	13,609.47	14,740.66	14,754.30	↓ -0.09%	8.31%
NSE BANKING	475.44	500.10	499.94	↑ 0.03%	5.19%
NSE PENSION	1,379.74	1,561.02	1,562.66	↓ -0.10%	13.14%
NSE CONSUMER GOODS	976.10	969.03	971.26	↓ -0.23%	-0.72%
NSE OIL AND GAS	330.69	341.39	339.79	↑ 0.47%	3.24%
NSE 50	1,950.09	2,080.16	2,079.69	↑ 0.02%	6.67%
NSE INDUSTRIAL	1,975.59	2,149.51	2,148.34	↑ 0.05%	8.80%
NSE PREMIUM	2,564.13	2,914.36	2,935.98	↓ -0.74%	13.66%
NSE 30	1,746.68	1,835.85	1,837.22	↓ -0.07%	5.11%
Volume Traded (N'mn)	536.84	205.29	367.20	↓ -44.09%	-61.76%
Value (N'mn)	2,742.97	3,119.74	5,328.22	↓ -41.45%	13.74%

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)*	71.66	72.06	-0.40	↓	Daily
External Reserves (\$'billion)	46.75	46.63	0.12	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	12-Apr-18	11-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.00	360.00	0.00	0.00%
EUR/NGN*	431.58	445.49	446.70	1.22	-0.27%
GBP/NGN*	486.33	511.86	511.68	-0.18	0.04%

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

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TOP GAINERS

COMPANY	12-Apr-18	CHANGE (%)
OANDO	6.60	10.00%
WEMABANK	0.84	9.09%
SKYEBANK	0.74	8.82%
STERLINGBANK	1.85	5.11%
UNITYBANK	1.05	5.00%

TOP LOSERS

COMPANY	12-Apr-18	CHANGE (%)
COURTVILLE	0.20	-9.09%
JAPAUOIL	0.53	-7.02%
HMARKINS	0.31	-6.06%
UAC-PROP	2.85	-5.00%
CHAMPION	2.38	-4.80%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	30.15m	GUARANTY	938.23m
ZENITHBANK	28.06m	ZENITHBANK	727.85m
GUARANTY	21.82m	UBA	328.40m
FBNH	14.37m	FBNH	175.18m
FCMB	13.69m	GUINNESS	119.21m

TOP PICKS

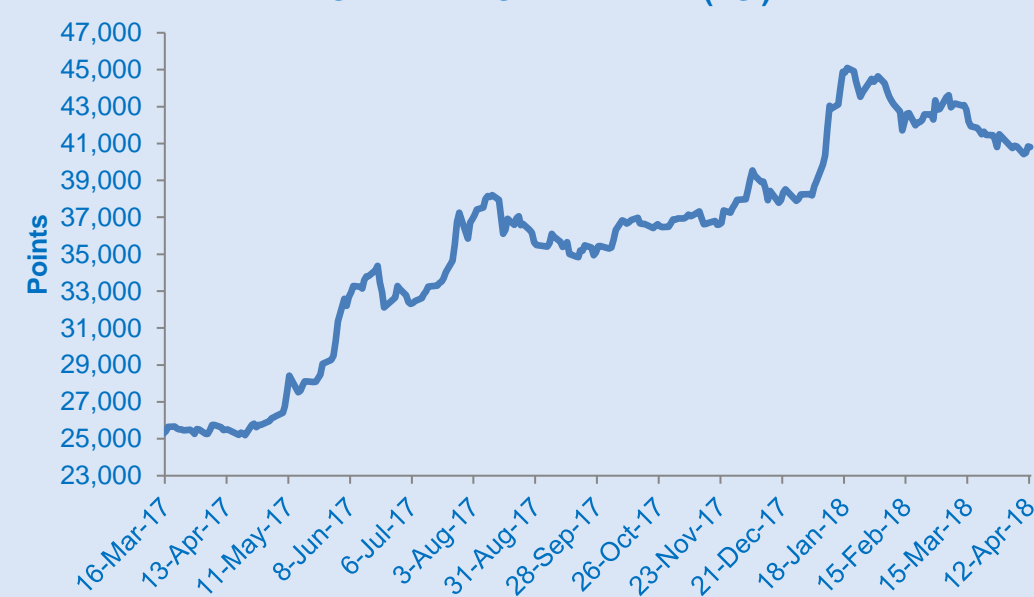
COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.70	BUY
GUARANTY	57.00	43.00	BUY
ZENITHBANK	35.00	26.00	BUY

*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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