

MARKET UPDATE

- The Nigerian bourse swung into positive territory today; lifted by market heavyweights like Nestle and a number of tier 1 banking stocks. The All share index rose by 63bps today; year-to-date return is now 6.66%.
- A total of 33 stocks gained points while 18 stocks lost points
- Structured/Cross Trades – FCMB, UBA, Access and Zenith
- \$30mn in value traded today- biggest daily turnover since January helped by big blocks in FCMB (\$6.5mn) and UBA (\$11.6mn). 900mn units of FCMB was crossed at N2.47 before closing the day at NN2.52 while 300mn units of UBA was crossed at N11 per share before closing the day at N11.20. There was a mixture of foreign and domestic participation in both names. Away from the big crosses, Zenith (\$4.8mn), Access (\$1.6mn) and Unilever (\$1.6mn) were the only other counters through \$1mn on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	17-Apr-18	16-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,788.68	40,533.37	↑ 0.63%	6.66%
Market Capitalisation (N'bn)	13,609.47	14,733.51	14,641.29	↑ 0.63%	8.26%
NSE BANKING	475.44	509.78	503.12	↑ 1.32%	7.22%
NSE PENSION	1,379.74	1,594.61	1,572.75	↑ 1.39%	15.57%
NSE CONSUMER GOODS	976.10	966.67	960.86	↑ 0.60%	-0.97%
NSE OIL AND GAS	330.69	354.54	354.62	↓ -0.02%	7.21%
NSE 50	1,950.09	2,083.11	2,087.71	↓ -0.22%	6.82%
NSE INDUSTRIAL	1,975.59	2,186.38	2,148.78	↑ 1.75%	10.67%
NSE PREMIUM	2,564.13	2,962.74	2,947.45	↑ 0.52%	15.55%
NSE 30	1,746.68	1,842.34	1,829.06	↑ 0.73%	5.48%
Volume Traded (N'mn)	536.84	1,602.31	192.49	↑ 732.41%	198.47%
Value (N'mn)	2,742.97	10,910.23	3,127.19	↑ 248.88%	297.75%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	13.34	14.33	-0.99	↓	Monthly
GDP growth rate (%)	1.90	1.40	0.50	↑	Quarterly
Oil price (Brent Crude)*	71.39	71.42	-0.03	↓	Daily
External Reserves (\$'billion)	46.91	46.88	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	17-Apr-18	16-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.02	360.02	0.00	0.00%
EUR/NGN*	431.58	445.08	445.04	-0.04	0.01%
GBP/NGN*	486.33	515.76	515.46	-0.30	0.06%

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

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TOP GAINERS

COMPANY	17-Apr-18	CHANGE (%)
UNITYBANK	1.27	9.48%
OANDO	8.25	9.27%
SKYEBANK	0.96	9.09%
GLAXOSMITH	34.00	8.45%
JBERGER	25.95	8.13%

TOP LOSERS

COMPANY	17-Apr-18	CHANGE (%)
CILEASING	1.33	-5.00%
FIDSON	5.51	-5.00%
AGLEVENT	0.59	-4.84%
STERLINGBANK	1.62	-4.71%
WEMABANK	0.88	-4.35%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	952.58m	UBA	4,210.03m
UBA	382.46m	FCMB	2,352.57m
ZENITHBANK	65.23m	ZENITHBANK	1,758.71m
ACCESS	51.84m	ACCESS	585.00m
JAPAUOIL	20.34m	UNILEVER	584.70m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.25	BUY
GUARANTY	57.00	44.10	BUY
ZENITHBANK	35.00	26.95	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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