

## MARKET UPDATE

- The ASI started the week in negative territory as we witnessed another quiet session today outside of block trades in NB and ZENITHBANK. The All share index dipped by 12bps; year-to-date return is now 6.59%.
- A total of 19 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, NB, INTBREW.
- Turnover today was \$20.88m largely due to crosses in ZENITHBANK and NB. We saw a total of 20.5m NB crossed at N130 today and over 60m ZENITH crossed at N27.00. All this action was mostly international. Elsewhere we saw 14m INTBREW crossed (also international). Outside of these the market was quiet again with little or no reaction to the quarterly results released by ETI and WAPCO. Post market we saw Q1 results released by NB and UBA. We expect more results to be released tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	23-Apr-18	20-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	40 763.93	40 814.89	↓ -0.12%	6.59%
Market Capitalisation (N'bn)	13 609.47	14 724.57	14 742.98	↓ -0.12%	8.19%
NSE BANKING	475.44	511.04	514.04	↓ -0.58%	7.49%
NSE PENSION	1 379.74	1 597.15	1 588.94	↑ 0.52%	15.76%
NSE CONSUMER GOODS	976.10	955.15	952.67	↑ 0.26%	-2.15%
NSE OIL AND GAS	330.69	354.81	352.82	↑ 0.56%	7.29%
NSE 50	1 950.09	2 087.86	2 083.71	↑ 0.20%	7.06%
NSE INDUSTRIAL	1 975.59	2 113.41	2 172.59	↓ -2.72%	6.98%
NSE PREMIUM	2 564.13	2 973.60	2 975.03	↓ -0.05%	15.97%
NSE 30	1 746.68	1 842.08	1 840.84	↑ 0.07%	5.46%
Volume Traded (N'mn)	536.84	309.41	242.06	↑ 27.83%	-42.36%
Value (N'mn)	2 742.97	7 517.09	3 026.91	↑ 148.34%	174.05%

### 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)*	74.25	73.48	0.77	↑	Daily
External Reserves (\$'billion)	47.00	46.91	0.09	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	23-Apr-18	20-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.04	360.00	-0.04	0.01%
EUR/NGN*	431.58	439.75	442.99	3.24	-0.73%
GBP/NGN*	486.33	502.09	504.67	2.58	-0.51%

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

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### TOP GAINERS

COMPANY	23-Apr-18	CHANGE (%)
LEARNAFRICA	1.31	9.17%
TRANSCORP	1.76	7.98%
GLAXOSMITH	32.00	5.61%
NEM	2.75	4.96%
FO	39.30	4.94%

### TOP LOSERS

COMPANY	23-Apr-18	CHANGE (%)
CONTINSURE	1.66	-5.14%
UNITYBANK	1.21	-4.72%
FLOURMILL	33.55	-4.69%
JAIZBANK	0.82	-4.65%
AFRINSURE	0.22	-4.35%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	76.67m	NB	2,732.16m
FBNH	24.27m	ZENITHBANK	2,070.39m
NB	21.00m	INTBREW	760.71m
TRANSCORP	17.66m	FBNH	318.05m
AFRINSURE	17.01m	STANBIC	245.08m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.20	BUY
GUARANTY	57.00	43.90	BUY
ZENITHBANK	35.00	27.20	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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