

## MARKET UPDATE

- Market activities on the Nigerian bourse were largely tamed outside crosses and block trades. The All share index was barely changed on the day; up only marginally by 5bps. Month-on-month, the index is down 57bps. Year-to-date return is now 7.91%.
- A total of 19 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – UBA, Guaranty, FBNH, Zenith, NB and Nestle.
- Most of the top trades today were centered around the banks and a few consumer names. UBA (\$2.1mn), Guaranty (up to N45 on \$1.8mn), FBNH (\$1.8mn) and Zenith (\$1.8mn) were the top trades recorded today in terms of turnover. Away from the banks, we also saw some crosses in Nigerian breweries (\$1.5mn) and Nestle (\$1.2mn). Overall, market trend continues with a bearish undertone as most companies have now released their 1Q:18 numbers. The market closed for Workers day tomorrow to resume on Wednesday 2 May 18.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	30-Apr-18	27-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,268.01	41,244.89	↑ 0.06%	7.91%
Market Capitalisation (N'bn)	13,609.47	14,948.15	14,940.13	↑ 0.05%	9.84%
NSE BANKING	475.44	519.73	517.48	↑ 0.43%	9.32%
NSE PENSION	1,379.74	1,603.51	1,603.74	↓ -0.01%	16.22%
NSE CONSUMER GOODS	976.10	1,004.94	1,012.70	↓ -0.77%	2.95%
NSE OIL AND GAS	330.69	363.97	364.28	↓ -0.09%	10.06%
NSE 50	1,950.09	2,116.34	2,114.23	↑ 0.10%	8.53%
NSE INDUSTRIAL	1,975.59	2,077.89	2,066.32	↑ 0.56%	5.18%
NSE PREMIUM	2,564.13	2,953.65	2,947.62	↑ 0.20%	15.19%
NSE 30	1,746.68	1,876.13	1,875.32	↑ 0.04%	7.41%
Volume Traded (N'mn)	536.84	450.52	319.34	↑ 41.08%	-16.08%
Value (N'mn)	2,742.97	4,958.94	2,795.01	↑ 77.42%	80.79%

### 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)*	74.36	74.64	-0.28	↓	Daily
External Reserves (\$'billion)	47.36	47.33	0.03	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	30-Apr-18	27-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.04	360.04	0.00	0.00%
EUR/NGN*	431.58	433.99	437.93	3.94	-0.90%
GBP/NGN*	486.33	493.94	497.51	3.57	-0.72%

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

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### TOP GAINERS

COMPANY	30-Apr-18	CHANGE (%)
CILEASING	1.52	9.35%
HMARKINS	0.34	6.25%
BETAGLAS	79.25	4.97%
CCNN	20.45	4.87%
VITAFOAM	3.24	4.52%

### TOP LOSERS

COMPANY	30-Apr-18	CHANGE (%)
DANGFLOUR	13.30	-5.00%
ETERNA	6.27	-5.00%
SOVRENINS	0.22	-4.35%
DANGSUGAR	20.50	-4.21%
JAPAUOIL	0.48	-4.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
MBENEFIT	130.96m	UBA	781.07m
UBA	67.75m	GUARANTY	680.09m
FBNH	53.61m	FBNH	670.28m
ZENITHBANK	23.61m	ZENITHBANK	648.51m
TRANSCORP	16.14m	NB	555.11m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.20	BUY
GUARANTY	57.00	45.00	BUY
ZENITHBANK	35.00	27.45	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



30 April 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

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