

MARKET UPDATE

- Slight sell-offs on the banking and consumer goods sectors ensured the All share index closed in negative territory today; down 11bps. Year-to-date return is now 7.66%.
- A total of 21 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – Guaranty, Nigerian Breweries and Zenith.
- \$7m turnover on the bourse today; turned heads more for price action than volume. Nigerian Breweries all the way back to 125 in thin early trade until late buyer into close \$1.4m - closed at 128). But only GTB managed respectable flow on the day, thanks to a couple of crosses (\$2.5m at 45.30). ZENITH still feeling pressure from multiple-sellers, small-down to 27.45 on \$810k.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	7-May-18	4-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,172.82	41,218.72	↓ -0.11%	7.66%
Market Capitalisation (N'bn)	13,609.47	14,914.03	14,930.65	↓ -0.11%	9.59%
NSE BANKING	475.44	523.90	525.53	↓ -0.31%	10.19%
NSE PENSION	1,379.74	1,600.31	1,606.90	↓ -0.41%	15.99%
NSE CONSUMER GOODS	976.10	986.25	993.55	↓ -0.73%	1.04%
NSE OIL AND GAS	330.69	359.64	359.10	↑ 0.15%	8.75%
NSE 50	1,950.09	2,112.08	2,116.44	↓ -0.21%	8.31%
NSE INDUSTRIAL	1,975.59	2,096.23	2,088.13	↑ 0.39%	6.11%
NSE PREMIUM	2,564.13	2,962.50	2,951.14	↑ 0.38%	15.54%
NSE 30	1,746.68	1,868.75	1,873.70	↓ -0.26%	6.99%
Volume Traded (N'mn)	536.84	221.38	283.56	↓ -21.93%	-58.76%
Value (N'mn)	2,742.97	2,566.78	4,225.30	↓ -39.25%	-6.42%

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)*	76.06	74.87	1.19	↑	Daily
External Reserves (\$'billion)	47.65	47.57	0.08	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	7-May-18	4-May-18	Change	YTD (%)
USD/NGN*	359.99	361.41	360.83	-0.58	0.16%
EUR/NGN*	431.58	430.13	431.21	1.09	-0.25%
GBP/NGN*	486.33	489.00	487.58	-1.42	0.29%

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

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TOP GAINERS

COMPANY	7-May-18	CHANGE (%)
ETERNA	6.30	9.76%
CILEASING	1.89	5.00%
OANDO	8.75	4.79%
AIICO	0.72	4.35%
MBENEFIT	0.27	3.85%

TOP LOSERS

COMPANY	7-May-18	CHANGE (%)
UNITYBANK	1.14	-5.00%
UAC-PROP	2.34	-4.88%
NPFMCRFBK	1.81	-4.74%
LINKASSURE	0.81	-4.71%
FIRSTALUM	0.47	-4.08%

COMPANY	VOLUME	COMPANY	VALUE (N)
LASACO	24.32m	GUARANTY	937.57m
GUARANTY	20.68m	NB	499.77m
SOVRENINS	16.59m	ZENITHBANK	292.41m
MBENEFIT	15.93m	UBA	107.09m
STERLINGBANK	15.55m	DANGCEM	84.51m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.25	BUY
GUARANTY	57.00	45.05	BUY
ZENITHBANK	35.00	27.45	BUY
UNILEVER	67.00	52.50	BUY
OKOMUOIL	101.00	81.00	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



7 May 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

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