

## MARKET UPDATE

- The Nigerian All share index was barely changed in another fairly quiet trading day outside of crosses. Year-to-date return is now 7.62%.
- A total of 24 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – Guaranty, FCMB and Zenith.
- \$16mn turnover concentrated in 3 major stocks- Guaranty up slightly to N45.65 on \$7mn- saw a few crosses in the name on the day. Zenith (\$2.4mn) and some domestic action in FCMB- \$2mn on the day. Otherwise, not much else.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	8-May-18	7-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,155.80	41,172.82	↓ -0.04%	7.62%
Market Capitalisation (N'bn)	13,609.47	14,907.86	14,914.03	↓ -0.04%	9.54%
NSE BANKING	475.44	527.44	523.90	↑ 0.68%	10.94%
NSE PENSION	1,379.74	1,601.87	1,600.31	↑ 0.10%	16.10%
NSE CONSUMER GOODS	976.10	983.17	986.25	↓ -0.31%	0.72%
NSE OIL AND GAS	330.69	359.60	359.64	↓ -0.01%	8.74%
NSE 50	1,950.09	2,113.55	2,112.08	↑ 0.07%	8.38%
NSE INDUSTRIAL	1,975.59	2,097.04	2,096.23	↑ 0.04%	6.15%
NSE PREMIUM	2,564.13	2,955.25	2,962.50	↓ -0.24%	15.25%
NSE 30	1,746.68	1,869.15	1,868.75	↑ 0.02%	7.01%
Volume Traded (N'mn)	536.84	563.31	221.38	↑ 154.45%	4.93%
Value (N'mn)	2,742.97	5,768.59	2,566.78	↑ 124.74%	110.30%

### 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)*	75.81	76.17	-0.36	↓	Daily
External Reserves (\$'billion)	47.65	47.57	0.08	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	8-May-18	7-May-18	Change	YTD (%)
USD/NGN*	359.99	360.18	361.41	1.23	-0.34%
EUR/NGN*	431.58	427.08	430.16	3.08	-0.72%
GBP/NGN*	486.33	486.80	488.92	2.12	-0.43%

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

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### TOP GAINERS

COMPANY	8-May-18	CHANGE (%)
CUTIX	3.20	8.47%
LIVESTOCK	0.85	4.94%
CCNN	23.45	4.92%
WEMABANK	0.89	4.71%
REDSTAREX	5.75	4.55%

### TOP LOSERS

COMPANY	8-May-18	CHANGE (%)
FO	40.85	-5.00%
CILEASING	1.80	-4.76%
COURTVILLE	0.21	-4.55%
UNITYBANK	1.09	-4.39%
NASCON	20.50	-4.21%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	297.52m	GUARANTY	2,705.86m
GUARANTY	59.47m	ZENITHBANK	893.48m
ZENITHBANK	32.53m	FCMB	745.21m
SOVRENINS	18.67m	DANGCEM	236.60m
FIDELITYBANK	17.89m	UBA	160.50m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.30	BUY
GUARANTY	57.00	45.65	BUY
ZENITHBANK	35.00	27.40	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



8 May 2018

DAILY

## NIGERIAN MARKET WRAP



Contact:

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