

MARKET UPDATE

- The bearish trend continued on the Nigerian bourse today as the All share index declined for the third consecutive trading day; down by 18bps today. Year-to-date return is now 7.42%.
- A total of 22 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades – Guaranty and Zenith.
- All about Guaranty today as trades in the stock account for c80% of the total market turnover (\$25.8mn). 127million units of Guaranty were crossed at N45.5 valued at \$16mn- suspect all foreign action. Stock eventually closed down at N45 on \$20mn. Nothing much else thereafter, Zenith up to N27.50 on \$1mn.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	9-May-18	8-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,080.12	41,155.80	↓ -0.18%	7.42%
Market Capitalisation (N'bn)	13,609.47	14,880.45	14,907.86	↓ -0.18%	9.34%
NSE BANKING	475.44	524.93	527.44	↓ -0.48%	10.41%
NSE PENSION	1,379.74	1,596.48	1,601.87	↓ -0.34%	15.71%
NSE CONSUMER GOODS	976.10	975.25	983.17	↓ -0.81%	-0.09%
NSE OIL AND GAS	330.69	359.60	359.60	↑ 0.00%	8.74%
NSE 50	1,950.09	2,103.34	2,113.55	↓ -0.48%	7.86%
NSE INDUSTRIAL	1,975.59	2,100.76	2,097.04	↑ 0.18%	6.34%
NSE PREMIUM	2,564.13	2,965.42	2,955.25	↑ 0.34%	15.65%
NSE 30	1,746.68	1,864.18	1,869.15	↓ -0.27%	6.73%
Volume Traded (N'mn)	536.84	341.05	563.31	↓ -39.46%	-36.47%
Value (N'mn)	2,742.97	9,325.08	5,768.59	↑ 61.65%	239.96%

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)*	76.75	74.85	1.90	↑	Daily
External Reserves (\$'billion)	47.80	47.65	0.15	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	9-May-18	8-May-18	Change	YTD (%)
USD/NGN*	359.99	360.18	360.87	0.69	-0.19%
EUR/NGN*	431.58	427.06	428.32	1.26	-0.29%
GBP/NGN*	486.33	488.36	488.35	-0.01	0.00%

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

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TOP GAINERS

COMPANY	9-May-18	CHANGE (%)
VERITASKAP	0.37	5.71%
CCNN	24.60	4.90%
MANSARD	2.46	4.68%
MBENEFIT	0.29	3.57%
LINKASSURE	0.87	3.57%

TOP LOSERS

COMPANY	9-May-18	CHANGE (%)
JAPAUOIL	0.44	-8.33%
CUTIX	3.04	-5.00%
UNILEVER	49.90	-4.95%
CHAMS	0.40	-4.76%
UAC-PROP	2.23	-4.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	162.81m	GUARANTY	7,399.83m
FIDELITYBANK	29.51m	ZENITHBANK	378.47m
FBNH	25.85m	FBNH	310.90m
UBA	15.45m	NESTLE	205.40m
ZENITHBANK	13.77m	UBA	180.90m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.25	BUY
GUARANTY	57.00	45.00	BUY
ZENITHBANK	35.00	27.50	BUY
UNILEVER	67.00	49.90	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



9 May 2018

DAILY

NIGERIAN MARKET WRAP



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