

MARKET UPDATE

- The week started on the negative note for the Nigerian bourse as the All share index dipped by 84bps today. Year-to-date return is now 6.37%.
- A total of 11 stocks gained points while 32 stocks lost points.
- Structured/Cross Trades –UBA and Nestle.
- Very quiet trading day- Only UBA with any real action closed flat on \$1.9mn. Nestle down to N1530 on \$469k. Zenith and Guaranty could only manage \$442k and \$424k on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	14-May-18	11-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,677.61	41,022.31	↓ -0.84%	6.37%
Market Capitalisation (N'bn)	13,609.47	14,734.65	14,859.51	↓ -0.84%	8.27%
NSE BANKING	475.44	525.58	527.92	↓ -0.44%	10.55%
NSE PENSION	1,379.74	1,591.41	1,602.05	↓ -0.66%	15.34%
NSE CONSUMER GOODS	976.10	959.59	974.72	↓ -1.55%	-1.69%
NSE OIL AND GAS	330.69	359.57	359.55	↑ 0.01%	8.73%
NSE 50	1,950.09	2,087.72	2,110.68	↓ -1.09%	7.06%
NSE INDUSTRIAL	1,975.59	2,082.63	2,087.78	↓ -0.25%	5.42%
NSE PREMIUM	2,564.13	2,944.29	2,961.39	↓ -0.58%	14.83%
NSE 30	1,746.68	1,848.31	1,865.24	↓ -0.91%	5.82%
Volume Traded (N'mn)	536.84	218.75	214.58	↑ 1.94%	-59.25%
Value (N'mn)	2,742.97	2,230.68	4,234.13	↓ -47.32%	-18.68%

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)*	77.63	77.12	0.51	↑	Daily
External Reserves (\$'billion)	47.86	47.85	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	14-May-18	11-May-18	Change	YTD (%)
USD/NGN*	359.99	360.52	360.90	0.38	-0.11%
EUR/NGN*	431.58	433.77	431.10	-2.67	0.62%
GBP/NGN*	486.33	492.44	488.99	-3.45	0.71%

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

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TOP GAINERS

COMPANY	14-May-18	CHANGE (%)
CAVERTON	2.74	4.98%
STERLINGBANK	1.63	3.82%
MBENEFIT	0.29	3.57%
FCMB	2.63	3.54%
CUTIX	3.15	3.28%

TOP LOSERS

COMPANY	14-May-18	CHANGE (%)
CILEASING	1.55	-9.36%
FIRSTALUM	0.41	-8.89%
JAPAUOIL	0.37	-7.50%
OKOMUOIL	85.50	-5.00%
OANDO	7.75	-4.91%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	60.44m	UBA	706.63m
FCMB	17.50m	NESTLE	168.87m
SOVRENINS	12.44m	ZENITHBANK	159.41m
FBNH	11.91m	GUARANTY	152.81m
FIDELITYBANK	10.53m	FBNH	143.10m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.20	BUY
GUARANTY	57.00	44.30	BUY
ZENITHBANK	35.00	28.75	BUY
UNILEVER	67.00	49.90	BUY
OKOMUOIL	101.00	85.50	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



14 May 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

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