

MARKET UPDATE

- The Nigerian bourse continued its negative streak today as we saw the All share index decline by 338bps today; Year-to-date, the index is down -3.73%.
- A total of 15 stocks gained points while 28 stocks lost points
- Structured/Cross Trades – Stanbic, Zenith, Guaranty, UBA, NB, Dangcem, ACCESS.
- Nigeria's All Share Index lost 338bps today with the most significant loser being Dangcem (-7.08%). Value traded was \$19.89m. The market maintained a bearish undertone all through the session with the likes of NB trading at and close to limit down. There was clearly a lack of aggressive buying with most investors being happy to stay at lower levels to buy stock. We are however seeing buying interest come in as the market dips with some waiting for the market to come lower to take positions. We expect that bearish sentiments will remain going into early next week.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	01-Jun-18	31-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 816.29	38 104.54	↓ -3.38%	-3.73%
Market Capitalisation (N'bn)	13 609.47	13 335.96	13 802.60	↓ -3.38%	-2.01%
NSE BANKING	475.44	468.65	474.14	↓ -1.16%	-1.43%
NSE PENSION	1 379.74	1 433.63	1 446.35	↓ -0.88%	3.91%
NSE CONSUMER GOODS	976.10	859.45	890.55	↓ -3.49%	-11.95%
NSE OIL AND GAS	330.69	341.34	346.22	↓ -1.41%	3.22%
NSE 50	1 950.09	1 876.73	1 938.52	↓ -3.19%	-3.76%
NSE INDUSTRIAL	1 975.59	1 846.87	1 919.25	↓ -3.77%	-6.52%
NSE PREMIUM	2 564.13	2 688.62	2 804.68	↓ -4.14%	4.86%
NSE 30	1 746.68	1 663.08	1 712.93	↓ -2.91%	-4.79%
Volume Traded (N'mn)	536.84	516.81	1 617.39	↓ -68.05%	-3.73%
Value (N'mn)	2 742.97	7 195.98	71 197.29	↓ -89.89%	162.34%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.48	13.34	-0.86	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	78.08	77.50	0.58	↑	Daily
External Reserves (\$'billion)	47.65	47.69	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	01-Jun-18	31-May-18	Change	YTD (%)
USD/NGN*	359.99	361.62	361.81	0.19	-0.05%
EUR/NGN*	431.58	420.79	420.69	-0.10	0.02%
GBP/NGN*	486.33	481.43	480.17	-1.26	0.26%

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

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TOP GAINERS

COMPANY	01-Jun-18	CHANGE (%)
ACCESS	10.95	5.29%
ETERNA	6.33	4.98%
CCNN	27.95	4.88%
JAPAUOIL	0.22	4.76%
FIRSTALU	0.44	4.76%

TOP LOSERS

COMPANY	01-Jun-18	CHANGE (%)
INTBREW	40.20	-9.66%
DANGCEM	223.00	-7.08%
HMARKINS	0.31	-6.06%
GUINNESS	95.00	-5.00%
FO	35.15	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	144.57m	ACCESS	1,581.70m
SOVERENIN	73.04m	ZENITHBANK	1,422.56m
UBA	59.98m	NB	1,244.87m
ZENITHBANK	55.52m	GUARANTY	966.14m
GUARANTY	24.01m	UBA	658.96m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.95	BUY
GUARANTY	57.00	38.65	BUY
ZENITHBANK	35.00	25.50	BUY
UNILEVER	67.00	51.45	BUY
OKOMUOIL	101.00	80.00	BUY
FBNH	12.50	10.15	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



1 June 2018

DAILY

NIGERIAN MARKET WRAP



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