

MARKET UPDATE

- The Nigerian All share index inched up marginally by 7bps today as we saw slight gains across most sectors of the bourse today. Year-to-date, the index is down **585bps**.
- A total of 19 stocks gained points; 52 stocks closed flat while 17 stocks lost points.
- Structured/Cross Trades - Diamond, Nestle and FBNH.
- Modest gains were recorded on the bourse today amid a fairly quiet trading session. Big cross in Nestle saved the day, otherwise value traded wouldn't have been too different from yesterday's close. As expected, we still see a lot of market activities around the banking space but not so much in terms of price movements. Such has been the case for the entire bourse for the better part of the last year.

INDICATOR	2017: OPEN	15-Mar-17	14-Mar-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,301.23	25,284.56	↑ 0.07%	-5.85%
Market Capitalisation (N'bn)	9,246.92	8,756.28	8,750.51	↑ 0.07%	-5.31%
NSE BANKING	274.32	277.50	277.20	↑ 0.11%	1.16%
NSE INSURANCE	126.29	125.74	124.51	↑ 0.99%	-0.44%
NSE CONSUMER GOODS	712.65	632.06	631.22	↑ 0.13%	-11.31%
NSE OIL AND GAS	312.68	291.20	293.71	↓ -0.85%	-6.87%
NSE 50	1,300.32	1,235.37	1,233.70	↑ 0.14%	-4.99%
NSE INDUSTRIAL	1,595.33	1,433.90	1,432.94	↑ 0.07%	-10.12%
NSE PREMIUM	1,695.51	1,600.06	1,594.28	↑ 0.36%	-5.63%
NSE 30	1,195.20	1,129.78	1,129.43	↑ 0.03%	-5.47%
Volume Traded (N'mn)	106.30	233.78	227.76	↑ 2.64%	119.92%
Value (N'mn)	1,554.51	2,163.80	928.50	↑ 133.04%	39.19%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.72	18.55	0.17	↑	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	51.64	50.92	0.72	↓	Daily
External Reserves (\$'billion)	30.19	30.08	0.11	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	15-Mar-17	14-Mar-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	337.02	333.77	-3.25	-1.63%
GBP/NGN*	391.18	387.32	382.48	-4.84	0.99%

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

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COMPANY	15-Mar-17	CHANGE (%)
AFRIPRUD	2.53	8.12%
CONTINSURE	1.20	8.11%
HONYFLOUR	1.05	5.00%
UNILEVER	33.90	4.95%
UCAP	2.82	4.83%

TOP LOSERS

COMPANY	15-Mar-17	CHANGE (%)
NAHCO	2.00	-4.76%
MEIMETH	0.64	-4.48%
FO	47.81	-4.38%
ASHAKACEM	10.00	-3.47%
TRANSCORP	0.72	-2.70%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	95.75m	NESTLE	1,311.65m
FBNH	42.00m	FBNH	131.55m
FIDELITYBANK	19.13m	GUARANTY	104.06m
UCAP	11.17m	DIAMONDBANK	82.40m
UBA	10.48m	NB	65.80m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	71.5P	BUY
DANGCEM	223.00	160.50	BUY
GUARANTY	30.00	25.35	BUY
ZENITHBANK	20.33	14.15	BUY
PRESCO	55.00	47.00	BUY
LAFARGE AFRICA	76.00	34.50	SBUY
OKOMUOIL	54.00	48.00	BUY
NESTLE	837.00	730.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

NIGERIA ALL-SHARE INDEX (ASI) TREND



15 March 2017

DAILY

NIGERIAN MARKET WRAP



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