

MARKET UPDATE

- The Nigerian bourse closed today's session on a positive note as Dangcem supported the All Share Index, which was up **111bps** today but is down **417bps** year-to-date.
- A total of 19 stocks gained points; 18 stocks lost points; while 70 stocks closed flat.
- Structured/Cross Trades - FBNH, GUINNESS, NESTLE, GUARANTY, ZENITHBANK.
- Action today was again dominated by the quality names – GTB & ZENITH. We also saw some action in FBNH & NESTLE. Outside of these it was another quiet session. We saw positive reaction to DANGFLOUR's FY numbers as the stock traded on bid throughout the session. Most of the results expected have been released already and we now watch to see if investors will put their dividends to work in reinvesting in the market.

INDICATOR	2017: OPEN	6-Apr-17	5-Apr-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,755.18	25,471.69	↑ 1.11%	-4.17%
Market Capitalisation (N'bn)	9,246.92	8,911.60	8,813.51	↑ 1.11%	-3.63%
NSE BANKING	274.32	272.95	271.48	↑ 0.54%	-0.50%
NSE PENSION	810.04	821.96	817.05	↑ 0.60%	1.47%
NSE CONSUMER GOODS	712.65	630.71	628.45	↑ 0.36%	-11.50%
NSE OIL AND GAS	312.68	306.84	302.58	↑ 1.41%	-1.87%
NSE 50	1,300.32	1,251.01	1,240.04	↑ 0.88%	-3.79%
NSE INDUSTRIAL	1,595.33	1,718.73	1,664.67	↑ 3.25%	7.74%
NSE PREMIUM	1,695.51	1,638.30	1,609.67	↑ 1.78%	-3.37%
NSE 30	1,195.20	1,150.00	1,138.78	↑ 0.99%	-3.78%
Volume Traded (N'mn)	106.30	241.51	158.70	↑ 52.18%	127.20%
Value (N'mn)	1,554.51	1,489.78	1,127.25	↑ 32.16%	-4.16%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.78	18.72	-0.94	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	54.91	54.54	0.37	↑	Daily
External Reserves (\$'billion)	30.32	30.31	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	6-Apr-17	5-Apr-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	337.84	337.95	0.11	-1.88%
GBP/NGN*	391.18	399.20	398.72	-0.48	-2.05%

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

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TOP GAINERS

COMPANY	6-Apr-17	CHANGE (%)
DANGFLOUR	4.16	9.76%
7UP	104.90	9.40%
LEARNAFRICA	0.86	7.50%
OANDO	6.20	7.27%
HONYFLOUR	1.05	5.00%

TOP LOSERS

COMPANY	6-Apr-17	CHANGE (%)
CONOIL	33.25	-5.00%
JAIZBANK	1.15	-4.96%
MAYBAKER	0.88	-3.30%
UCAP	2.90	-3.01%
REDSTAREX	4.30	-2.49%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	63.671m	GUARANTY	227.439m
FIDELITYBK	43.604m	ZENITHBANK	221.769m
UCAP	23.893m	FBNH	197.330m
ZENITHBANK	15.297m	NESTLE	152.240m
CILEASING	15.034m	MOBIL	119.323m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	75.25P	BUY
DANGCEM	223.00	161.10	BUY
GUARANTY	30.00	24.50	BUY
ZENITHBANK	20.33	14.50	BUY
PRESCO	55.00	47.00	BUY
TOTAL	378.00	260.00	BUY
OKOMUOIL	54.00	52.51	BUY
NESTLE	837.00	750.00	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



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DAILY

NIGERIAN MARKET WRAP



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