

## MARKET UPDATE

- The positive momentum was again sustained on the Nigerian bourse today with price gains recorded across most segments. The All Share rose by 72bps today and 457bps Year-to-date.
- A total of 22 stocks gained points while 15 stocks lost points
- Structured/Cross Trades - Seplat, NB, Dangcem, Zenith, Nestle.
- We continued to see some renewed interests on the Nigerian bourse, largely from foreign investors. Seplat Nigerian breweries and Zenith bank were heavily in demand today and some significant crosses went through in those names. It would seem the Nigerian Equity market is back in business with average daily turnover of c.\$21 million this week from mediocre levels of barely \$2million over a month ago. It is refreshing to see the market alive, kicking and finding its way back to the glory days.

INDICATOR	2017: OPEN	18-May-17	17-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	28,101.63	27,900.44	↑ 0.72%	4.57%
Market Capitalisation (N'bn)	9,246.92	9,714.89	9,644.58	↑ 0.73%	5.06%
NSE BANKING	274.32	335.86	325.37	↑ 3.22%	22.43%
NSE PENSION	810.04	963.78	952.79	↑ 1.15%	18.98%
NSE CONSUMER GOODS	712.65	711.64	715.69	↓ -0.57%	-0.14%
NSE OIL AND GAS	312.68	308.13	304.12	↑ 1.32%	-1.46%
NSE 50	1,300.32	1,405.16	1,393.46	↑ 0.84%	8.06%
NSE INDUSTRIAL	1,595.33	1,688.46	1,681.05	↑ 0.44%	5.84%
NSE PREMIUM	1,695.51	1,770.25	1,756.02	↑ 0.81%	4.41%
NSE 30	1,195.20	1,289.17	1,277.57	↑ 0.91%	7.86%
Volume Traded (N'mn)	106.30	353.14	371.45	↓ -4.93%	232.21%
Value (N'mn)	1,554.51	9,162.43	3,490.71	↑ 162.48%	489.41%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.24	17.26	-0.02	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	52.31	51.11	1.20	↑	Daily
External Reserves (\$'billion)	30.78	30.88	-0.10	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	18-May-17	17-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	350.94	350.57	-0.36	-5.82%
GBP/NGN*	391.18	413.09	410.42	-2.67	-5.60%

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

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TOP GAINERS		
COMPANY	18-May-17	CHANGE (%)
OANDO	9.37	9.59%
NAHCO	3.09	8.42%
UBA	7.01	7.85%
ZENITHBANK	17.97	5.09%
PORTPAINT	2.10	5.00%

TOP LOSERS		
COMPANY	18-May-17	CHANGE (%)
MOBIL	315.40	-5.00%
TRANSEXPR	0.78	-4.88%
CILEASING	0.64	-4.48%
CCNN	4.78	-4.40%
JAIZBANK	0.91	-4.21%

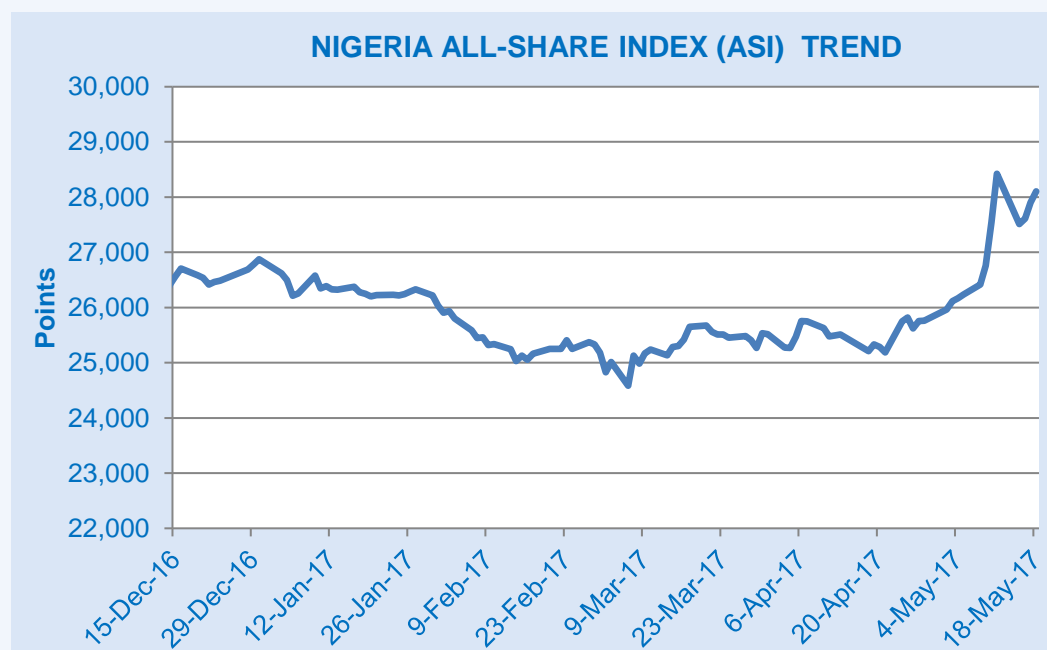
COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	63.20m	SEPLAT	3,369.42m
FBNH	35.74m	NB	1,609.69m
TRANSCORP	30.52m	ZENITHBANK	1,125.43m
UBA	30.07m	NESTLE	690.87m
DIAMONDBANK	23.35m	DANGCEM	648.86m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	85.875P	BUY
DANGCEM	223.00	163.00	BUY
GUARANTY	35.00	31.60	BUY
ZENITHBANK	21.00	17.97	BUY
PRESCO	55.00	49.00	BUY
TOTAL	378.00	270.00	BUY
OKOMUOIL	62.00	50.00	BUY
NESTLE	837.00	835.00	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.



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DAILY

**NIGERIAN MARKET WRAP**



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