

MARKET UPDATE

- The All share index advanced by 244bps today and Year-to-date, the index is up 13.30%.
- A total of 33 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades – DANGCEM, NESTLE, NB, FBNH, GUARANTY, and SEPLAT.
- The market started out very quiet with a few block trades in names including SEPLAT being the major volume of the day for the first part of the session. Towards the last 1 hour of trading however, we saw activities pick up significantly with crosses in DANGCEM, NESTLE and GUARANTY. We also note a 145m cross in FCMB in the market. We are still expecting results from listed companies and expect these results to spur market activities on.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	28-Feb-18	27-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	43 330.54	42 299.56	↑ 2.44%	13.30%
Market Capitalisation (N'bn)	13 609.47	15 549.79	15 197.81	↑ 2.32%	14.26%
NSE BANKING	475.44	575.56	571.11	↑ 0.78%	21.06%
NSE PENSION	1 379.74	1 607.41	1 588.20	↑ 1.21%	16.50%
NSE CONSUMER GOODS	976.10	1 003.67	979.70	↑ 2.45%	2.82%
NSE OIL AND GAS	330.69	343.64	342.89	↑ 0.22%	3.92%
NSE 50	1 950.09	2 214.12	2 167.02	↑ 2.17%	13.54%
NSE INDUSTRIAL	1 975.59	2 351.35	2 257.72	↑ 4.15%	19.02%
NSE PREMIUM	2 564.13	3 059.37	2 939.83	↑ 4.07%	19.31%
NSE 30	1 746.68	1 961.32	1 921.41	↑ 2.08%	12.29%
Volume Traded (N'mn)	536.84	571.57	438.65	↑ 30.30%	6.47%
Value (N'mn)	2 742.97	10 800.02	8 799.95	↑ 22.73%	293.73%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.13	15.37	-0.24	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	66.32	65.42	0.90	↑	Daily
External Reserves (\$'billion)	41.81	41.77	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	28-Feb-18	27-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.25	360.13	-0.12	0.03%
EUR/NGN*	431.58	439.77	439.77	0.01	0.00%
GBP/NGN*	486.33	497.19	500.02	2.83	-0.57%

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

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TOP GAINERS

COMPANY	28-Feb-18	CHANGE (%)
CCNN	19.75	8.52%
JAPAUOIL	0.54	8.00%
NEM	2.10	5.00%
DANGCEM	269.80	4.98%
UCAP	4.04	4.94%

TOP LOSERS

COMPANY	28-Feb-18	CHANGE (%)
COURTVILLE	0.27	-6.90%
AFRINSURE	0.38	-5.00%
REDSTAR	6.00	-4.76%
FTNCOCOA	0.40	-4.76%
SOVRENIN	0.42	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	192.86m	NESTLE	2,265.42m
ACCESS	49.58m	DANGCEM	2,003.60m
FBNH	48.10m	GUARANTY	1,236.86m
TRANSCORP	34.63m	ZENITHBANK	816.48m
ZENITHBANK	25.57m	ACCESS	652.93m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	51.20	BUY
ACCESS	13.71	13.00	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



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DAILY

NIGERIAN MARKET WRAP



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