

MARKET UPDATE

- The Nigerian bourse closed on a positive note today but not much in terms price movement. The All share index was up marginally by 17bps today; 68bps week-on-week. Year-to-date, the index is up 12.88%.
- A total of 34 stocks gained points while 29 stocks lost points.
- Structured/Cross Trades – Access, Guaranty, Flourmill and Cadbury.
- It was all about Access bank today as there was a big seller in the market (about 1bn units crossed at N13 per share). Access bank alone accounted for c79% of the total value traded (\$54mn). We get the sense that the big seller might not be done, hence we might see more of these big blocks in a few other names next week. Otherwise, Guaranty (\$3.87mn), Flourmill (\$1.23mn) and Cadbury (\$1.14mn) were the only other counters through \$1mn on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	9-Mar-18	8-Mar-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	43,167.87	43,092.63	↑ 0.17%	12.88%
Market Capitalisation (N'bn)	13,609.47	15,507.91	15,480.88	↑ 0.17%	13.95%
NSE BANKING	475.44	567.35	572.34	↓ -0.87%	19.33%
NSE PENSION	1,379.74	1,628.91	1,634.12	↓ -0.32%	18.06%
NSE CONSUMER GOODS	976.10	998.92	993.39	↑ 0.56%	2.34%
NSE OIL AND GAS	330.69	374.14	374.76	↓ -0.17%	13.14%
NSE 50	1,950.09	2,196.40	2,196.10	↑ 0.01%	12.63%
NSE INDUSTRIAL	1,975.59	2,355.53	2,311.52	↑ 1.90%	19.23%
NSE PREMIUM	2,564.13	3,001.79	2,982.86	↑ 0.63%	17.07%
NSE 30	1,746.68	1,957.53	1,957.26	↑ 0.01%	12.07%
Volume Traded (N'mn)	536.84	1,534.77	266.00	↑ 476.98%	185.89%
Value (N'mn)	2,742.97	19,705.40	3,251.78	↑ 505.99%	618.40%

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)*	64.23	64.34	-0.11	↓	Daily
External Reserves (\$'billion)	43.28	43.12	0.16	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	9-Mar-18	8-Mar-18	Change	YTD (%)
USD/NGN*	359.99	360.04	360.10	0.06	-0.02%
EUR/NGN*	431.58	447.13	446.79	-0.34	0.08%
GBP/NGN*	486.33	500.64	500.49	-0.15	0.03%

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

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TOP GAINERS

COMPANY	9-Mar-18	CHANGE (%)
LASACO	0.44	10.00%
CADBURY	18.40	9.52%
JAPAUOIL	0.97	8.98%
MULTIVERSE	0.26	8.33%
ABCTRANS	0.42	7.69%

TOP LOSERS

COMPANY	9-Mar-18	CHANGE (%)
FTNCOCOA	0.32	-5.88%
UNITYKAP	0.33	-5.71%
REGALINS	0.35	-5.40%
ETERNA	6.07	-4.85%
WAPIC	0.60	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	1,191.37m	ACCESS	15,484.94m
REGALINS	43.31m	GUARANTY	1,394.16m
HONYFLOUR	31.95m	FLOURMILL	443.04m
GUARANTY	29.05m	CADBURY	412.86m
DIAMONDBANK	25.73m	NB	338.74m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	62.20	*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



9 March 2018

DAILY

NIGERIAN MARKET WRAP



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