

MARKET UPDATE

- It was a positive close to market activities on the last trading day in March as we saw some buying interests across sectors which pushed prices higher albeit on limited volumes. The All share index rose by 172bps today; 8bps w/w but down 421bps m/m. Year-to-date, the index is up 8.53%.
- A total of 23 stocks gained points while 27 stocks lost points
- Structured/Cross Trades – Zenith and Skye
- Zenith bank (\$3.7mn) again to the rescue although hit down to N29.30 towards close- otherwise the last trading day of the month of March would have been a total snooze fest. Some buying stints here and there but nothing particularly exciting. The market is closed tomorrow and Monday for the Easter holidays, to be re-opened on Tuesday 3 April.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	29-Mar-18	28-Mar-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,504.51	40,802.08	↑ 1.72%	8.53%
Market Capitalisation (N'bn)	13,609.47	14,992.96	14,740.01	↑ 1.72%	10.17%
NSE BANKING	475.44	520.57	511.82	↑ 1.71%	9.49%
NSE PENSION	1,379.74	1,584.56	1,566.95	↑ 1.12%	14.84%
NSE CONSUMER GOODS	976.10	978.14	963.21	↑ 1.55%	0.21%
NSE OIL AND GAS	330.69	346.91	341.78	↑ 1.50%	4.90%
NSE 50	1,950.09	2,121.93	2,085.83	↑ 1.73%	8.81%
NSE INDUSTRIAL	1,975.59	2,192.12	2,196.52	↓ -0.20%	10.96%
NSE PREMIUM	2,564.13	2,950.23	2,890.23	↑ 2.08%	15.06%
NSE 30	1,746.68	1,874.24	1,843.83	↑ 1.65%	7.30%
Volume Traded (N'mn)	536.84	270.60	535.02	↓ -49.42%	-49.59%
Value (N'mn)	2,742.97	3,714.69	3,656.85	↑ 1.58%	35.43%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	14.30	15.13	-0.83	↓	Monthly
GDP growth rate (%)	1.90	1.40	0.50	↑	Quarterly
Oil price (Brent Crude)*	69.51	69.53	-0.02	↓	Daily
External Reserves (\$'billion)	46.04	45.65	0.39	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	29-Mar-18	28-Mar-18	Change	YTD (%)
USD/NGN*	359.99	360.00	360.00	0.00	0.00%
EUR/NGN*	431.58	444.41	444.36	-0.05	0.01%
GBP/NGN*	486.33	506.94	508.15	1.22	-0.24%

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

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TOP GAINERS

COMPANY	29-Mar-18	CHANGE (%)
CUSTODIAN	4.96	9.97%
FIDELITYBANK	2.68	8.06%
WEMABANK	0.99	6.45%
VITAFOAM	3.15	5.00%
MOBIL	185.80	4.97%

TOP LOSERS

COMPANY	29-Mar-18	CHANGE (%)
CILEASING	1.72	-9.47%
JAPAUOIL	0.59	-9.23%
CHAMPION	2.40	-6.97%
CCNN	18.70	-4.83%
MANSARD	2.43	-4.71%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	45.34m	ZENITHBANK	1,351.54m
SKYEBANK	33.90m	GUARANTY	345.59m
UBA	22.47m	UBA	263.47m
FIDELITYBANK	16.32m	DANGCEM	227.02m
ACCESS	15.70m	GUINNESS	177.39m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.05	BUY
GUARANTY	57.00	44.70	BUY
ZENITHBANK	35.00	29.30	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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