

MARKET UPDATE

- The All share index closed flat today as market activities were concentrated around the banking names. Year-to-date return is now 6.56%.
- A total of 15 stocks gained points while 26 stocks lost points.
- Structured/Cross Trades – FBNH, GUARANTY.
- Session was mostly quiet- Guaranty (\$7.7mn) accounted for about 45% of the market turnover on the day. FBNH (\$1.4mn) came in at a distant second- down 3.68% on the day as the market continues to react to the FY17 numbers posted yesterday. Flourmill (\$1.31mn), Zenith (\$1.3mn) and Forte oil (\$1m) were the only other stocks through \$1mn on the day.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	26-Apr-18	25-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,752.83	40,755.73	↓ -0.01%	6.56%
Market Capitalisation (N'bn)	13,609.47	14,720.39	14,721.44	↓ -0.01%	8.16%
NSE BANKING	475.44	512.81	514.47	↓ -0.32%	7.86%
NSE PENSION	1,379.74	1,580.07	1,582.68	↓ -0.16%	14.52%
NSE CONSUMER GOODS	976.10	986.38	978.74	↑ 0.78%	1.05%
NSE OIL AND GAS	330.69	365.37	366.15	↓ -0.21%	10.49%
NSE 50	1,950.09	2,086.19	2,084.26	↑ 0.09%	6.98%
NSE INDUSTRIAL	1,975.59	2,066.32	2,075.51	↓ -0.44%	4.59%
NSE PREMIUM	2,564.13	2,934.14	2,945.91	↓ -0.40%	14.43%
NSE 30	1,746.68	1,848.38	1,849.40	↓ -0.06%	5.82%
Volume Traded (N'mn)	536.84	378.18	350.39	↑ 7.93%	-29.55%
Value (N'mn)	2,742.97	6,261.60	4,603.83	↑ 36.01%	128.28%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	13.34	14.33	-0.99	↓	Monthly
GDP growth rate (%)	1.90	1.40	0.50	↑	Quarterly
Oil price (Brent Crude)*	74.63	74.00	0.63	↑	Daily
External Reserves (\$'billion)	47.00	46.91	0.09	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	26-Apr-18	25-Apr-18	Change	YTD (%)
USD/NGN*	359.99	359.86	359.87	0.01	0.00%
EUR/NGN*	431.58	436.26	438.39	2.13	-0.49%
GBP/NGN*	486.33	502.06	502.18	0.13	-0.03%

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

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TOP GAINERS

COMPANY	26-Apr-18	CHANGE (%)
OANDO	9.15	5.17%
OKOMUOIL	77.15	4.96%
CILEASING	1.33	4.72%
CHAMPION	2.38	4.38%
MAYBAKER	2.70	3.84%

TOP LOSERS

COMPANY	26-Apr-18	CHANGE (%)
NPFMCRFBK	1.84	-8.91%
JAIZBANK	0.69	-8.00%
TRANSCORP	1.71	-5.00%
SKYEBANK	0.78	-4.87%
LIVESTOCK	0.78	-4.87%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	63.50m	GUARANTY	2,794.35m
DIAMONDBANK	59.68m	FBNH	515.10m
FBNH	42.76m	FLOURMILL	474.72m
CILEASING	27.77m	ZENITHBANK	468.00m
TRANSCORP	20.35m	FO	372.73m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.35	BUY
GUARANTY	57.00	43.75	BUY
ZENITHBANK	35.00	27.45	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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