

## MARKET UPDATE

- A positive close to market activities this week, helped by gains in the Consumer goods space- mention to Nestle, NB and INTBREW. The All share index rose by 1.21% today; 1.05% up week-on-week. Year-to-date return is now 7.85%.
- A total of 25 stocks gained points while 14 stocks lost points.
- Structured/Cross Trades – MBenefit, FBNH, Zenith.
- Today's trading session was again very quiet in terms of market activities. Zenith bank (\$2.45mn) and FBNH (\$1.21mn) were the only stocks through 1mn on the day. FBNH up to N12.45 after being sold off in the past two trading sessions. The 1Q:18 Earnings season is just about done and market reaction to the seemingly positive numbers have been quite muted. Going into next week, we expect market activities to remain downbeat outside of crosses and blocks in a few key names.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	27-Apr-18	26-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,244.89	40,777.67	↑ 1.15%	7.85%
Market Capitalisation (N'bn)	13,609.47	14,940.13	14,770.89	↑ 1.15%	9.78%
NSE BANKING	475.44	517.48	512.81	↑ 0.91%	8.84%
NSE PENSION	1,379.74	1,603.74	1,580.07	↑ 1.50%	16.23%
NSE CONSUMER GOODS	976.10	1,012.70	986.38	↑ 2.67%	3.75%
NSE OIL AND GAS	330.69	364.28	365.37	↓ -0.30%	10.16%
NSE 50	1,950.09	2,114.23	2,086.19	↑ 1.34%	8.42%
NSE INDUSTRIAL	1,975.59	2,066.32	2,066.32	↑ 0.00%	4.59%
NSE PREMIUM	2,564.13	2,947.62	2,934.14	↑ 0.46%	14.96%
NSE 30	1,746.68	1,875.32	1,848.38	↑ 1.46%	7.36%
Volume Traded (N'mn)	536.84	319.34	378.18	↓ -15.56%	-40.51%
Value (N'mn)	2,742.97	2,795.01	6,261.60	↓ -55.36%	1.90%

### 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)*	74.59	74.74	-0.15	↓	Daily
External Reserves (\$'billion)	47.00	46.91	0.09	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	27-Apr-18	26-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.04	359.86	-0.18	0.05%
EUR/NGN*	431.58	435.42	436.33	0.91	-0.21%
GBP/NGN*	486.33	496.41	501.62	5.21	-1.04%

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

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### TOP GAINERS

COMPANY	27-Apr-18	CHANGE (%)
INTBREW	51.80	10.21%
HMARKINS	0.32	6.67%
FBNH	12.45	5.96%
JBERGER	26.90	4.87%
CONTINSURE	1.52	4.83%

### TOP LOSERS

COMPANY	27-Apr-18	CHANGE (%)
FO	45.20	-4.94%
NPFMCRFBK	1.75	-4.89%
CADBURY	13.80	-4.83%
UNITYBANK	1.00	-4.76%
WEMABANK	0.84	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
MBENEFIT	112.96m	ZENITHBANK	883.29m
FBNH	36.07m	FBNH	437.06m
ZENITHBANK	32.17m	UBA	305.06m
UBA	26.59m	NB	235.20m
SKYEBANK	15.62m	DANGSUGAR	212.09m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.35	BUY
GUARANTY	57.00	44.35	BUY
ZENITHBANK	35.00	27.40	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



27 April 2018

DAILY

## NIGERIAN MARKET WRAP



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