

## MARKET UPDATE

- The Nigerian bourse ended today's trading session on a negative note as the All share index shed **83bps** today due to sell-offs in industrial and consumer sectors. Year-to-date return is now **6.36%**.
- A total of 18 stocks gained points while 29 stocks lost points.
- Structured/Cross Trades – NESTLE, GTB, ZENITHBANK, ACCESS, DANGCEM.
- In what started as a quiet trading session, it was all about Zenith Bank (\$13.1m) again today, which was about 63 percent of today's market values. It was a mix of both local and foreign participations. Nestle (\$2.23m), Access (\$1.35m) and Guaranty (\$1.33m) were other names that made \$1m mark on the day. While we continue to see investors' apathy in the market in a number of stocks, we expect remain driven by block activities.

INDICATOR	2018: OPEN	17-May-18	16-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,651.41	40,992.97	↓ -0.83%	6.30%
Market Capitalisation (N'bn)	13,609.47	14,725.16	14,848.89	↓ -0.83%	8.20%
NSE BANKING	475.44	514.66	516.51	↓ -0.36%	8.25%
NSE PENSION	1,379.74	1,562.54	1,576.61	↓ -0.89%	13.25%
NSE CONSUMER GOODS	976.10	978.18	989.08	↓ -1.10%	0.21%
NSE OIL AND GAS	330.69	358.41	358.36	↑ 0.01%	8.38%
NSE 50	1,950.09	2,084.93	2,100.85	↓ -0.76%	6.91%
NSE INDUSTRIAL	1,975.59	2,065.14	2,099.78	↓ -1.65%	4.53%
NSE PREMIUM	2,564.13	2,935.41	2,961.45	↓ -0.88%	14.48%
NSE 30	1,746.68	1,845.07	1,859.84	↓ -0.79%	5.63%
Volume Traded (N'mn)	536.84	424.37	259.48	↑ 63.54%	-20.95%
Value (N'mn)	2,742.97	7,567.02	4,363.06	↑ 73.43%	175.87%

## 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)*	80.38	79.28	1.10	↑	Daily
External Reserves (\$'billion)	47.79	47.79	-0.01	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	17-May-18	16-May-18	Change	YTD (%)
USD/NGN*	359.99	361.30	361.43	0.13	-0.04%
EUR/NGN*	431.58	425.99	425.84	-0.15	0.04%
GBP/NGN*	486.33	487.88	486.61	-1.26	0.26%

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

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## TOP GAINERS

COMPANY	17-May-18	CHANGE (%)
SOVRENINS	0.24	9.09%
CUSTODIAN	5.25	5.00%
OANDO	7.55	4.86%
UAC-PROP	2.25	4.65%
JAIZBANK	0.71	4.41%

## TOP LOSERS

COMPANY	17-May-18	CHANGE (%)
CCNN	26.10	-5.26%
STERLN BANK	1.55	-4.91%
AFRINSURE	0.20	-4.76%
NIGERINS	0.22	-4.35%
NEIMETH	0.69	-4.17%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	170.606m	ZENITHBANK	4,743.654m
ACCESS	44.211m	NESTLE	806.756m
FCMB	25.857m	ACCESS	486.257m
NIGERINS	23.394m	GUARANTY	480.078m
FIDELITYBK	16.335m	DANGCEM	171.239m

## TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.90	BUY
GUARANTY	57.00	44.05	BUY
ZENITHBANK	35.00	27.90	BUY
UNILEVER	67.00	52.35	BUY
OKOMUOIL	101.00	78.40	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



17 May 2018

DAILY

## NIGERIAN MARKET WRAP



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