

## MARKET UPDATE

- The Nigerian All share index dipped further today as we saw sell-offs across the key sectors of the market. The index declined by 43bps today; Year-to-date, the index is up 5.25%.
- A total of 19 stocks gained points while 34 stocks lost points.
- Structured/Cross Trades – NB, Zenith and Guaranty.
- NB (\$4.05mn), Zenith (\$2.05mn) and Guaranty (\$1.11mn) accounted for c64% of the total value traded today. Nothing much else as bearish sentiments persisted on the Nigerian bourse.

INDICATOR	2018: OPEN	22-May-18	21-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,249.29	40,425.07	↓ -0.43%	5.25%
Market Capitalisation (N'bn)	13,609.47	14,579.50	14,643.17	↓ -0.43%	7.13%
NSE BANKING	475.44	510.03	512.03	↓ -0.39%	7.28%
NSE PENSION	1,379.74	1,540.63	1,548.24	↓ -0.49%	11.66%
NSE CONSUMER GOODS	976.10	971.74	976.31	↓ -0.47%	-0.45%
NSE OIL AND GAS	330.69	349.12	351.90	↓ -0.79%	5.57%
NSE 50	1,950.09	2,062.44	2,072.22	↓ -0.47%	5.76%
NSE INDUSTRIAL	1,975.59	2,065.61	2,064.94	↑ 0.03%	4.56%
NSE PREMIUM	2,564.13	2,903.08	2,912.85	↓ -0.34%	13.22%
NSE 30	1,746.68	1,825.69	1,834.58	↓ -0.48%	4.52%
Volume Traded (N'mn)	536.84	281.26	271.27	↑ 3.68%	-47.61%
Value (N'mn)	2,742.97	4,092.07	2,303.08	↑ 77.68%	49.18%

## 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 (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	80.01	79.22	0.79	↑	Daily
External Reserves (\$'billion)	47.80	47.79	0.01	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	22-May-18	21-May-18	Change	YTD (%)
USD/NGN*	359.99	361.26	361.63	0.37	-0.10%
EUR/NGN*	431.58	425.11	424.35	-0.76	0.18%
GBP/NGN*	486.33	484.99	483.42	-1.57	0.33%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

## TOP GAINERS

COMPANY	22-May-18	CHANGE (%)
IKEJAHOTEL	2.04	9.68%
CCNN	25.20	5.00%
OKOMUOIL	82.30	4.97%
AIICO	0.65	4.84%
FIRSTALUM	0.44	4.76%

## TOP LOSERS

COMPANY	22-May-18	CHANGE (%)
ETERNA	6.20	-8.55%
HONYFLOUR	2.47	-5.00%
INITSPCLC	0.76	-5.00%
LASACO	0.39	-4.88%
AFRINSURE	0.20	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
IKEJAHOTEL	34.55m	NB	1,460.92m
FIDSON	32.43m	ZENITHBANK	740.88m
ZENITHBANK	26.46m	GUARANTY	402.31m
FBNH	17.72m	NESTLE	202.89m
SOVRENINS	17.18m	FBNH	189.73m

## TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.90	BUY
GUARANTY	57.00	43.40	BUY
ZENITHBANK	35.00	27.95	BUY
UNILEVER	67.00	50.50	BUY
OKOMUOIL	101.00	82.30	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



22 May 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

**Stanbic IBTC Stockbrokers** Moving Forward™  
(Member of The Nigerian Stock Exchange)

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)