

MARKET UPDATE

- The downward trend continued on the Nigerian bourse today as the all share index declined by 75bps. Year-to-date, the index is up 2.05%.
- A total of 10 stocks gained points while 33 stocks lost points.
- Structured/Cross Trades – Access.
- Absolute snooze fest on the bourse today- biggest trade on the day was in Access (\$811k) on total market turnover of \$4.5mn. Most of the banking stocks were down today- FBNH down to N9.25 on \$682k, Zenith down to N26.10 on \$661k and Guaranty down to N41 on \$359k. Nestle with a little of the day's trades- flat on \$413k. The market is closed for the Democracy day public holiday tomorrow.

INDICATOR	2018: OPEN	28-May-18	25-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	39,028.51	39,323.62	↓ -0.75%	2.05%
Market Capitalisation (N'bn)	13,609.47	14,137.29	14,244.19	↓ -0.75%	3.88%
NSE BANKING	475.44	481.08	490.66	↓ -1.95%	1.19%
NSE PENSION	1,379.74	1,454.41	1,475.34	↓ -1.42%	5.41%
NSE CONSUMER GOODS	976.10	938.89	939.74	↓ -0.09%	-3.81%
NSE OIL AND GAS	330.69	347.18	349.40	↓ -0.64%	4.99%
NSE 50	1,950.09	1,987.82	2,004.24	↓ -0.82%	1.93%
NSE INDUSTRIAL	1,975.59	2,012.67	2,059.02	↓ -2.25%	1.88%
NSE PREMIUM	2,564.13	2,844.16	2,861.24	↓ -0.60%	10.92%
NSE 30	1,746.68	1,759.98	1,775.78	↓ -0.89%	0.76%
Volume Traded (N'mn)	536.84	222.31	295.99	↓ -24.89%	-58.59%
Value (N'mn)	2,742.97	1,643.96	2,950.03	↓ -44.27%	-40.07%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.48	13.34	-0.86	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	75.09	76.44	-1.35	↓	Daily
External Reserves (\$'billion)	47.75	47.79	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	28-May-18	25-May-18	Change	YTD (%)
USD/NGN*	359.99	361.88	361.88	0.00	0.00%
EUR/NGN*	431.58	418.31	421.13	2.82	-0.67%
GBP/NGN*	486.33	478.85	480.78	1.93	-0.40%

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

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TOP GAINERS

COMPANY	28-May-18	CHANGE (%)
HMARKINS	0.32	6.67%
ETERNA	5.53	4.93%
IKEJAHOTEL	2.70	4.65%
SOVRENINS	0.27	3.85%
FLOURMILL	30.10	2.03%

TOP LOSERS

COMPANY	28-May-18	CHANGE (%)
FCMB	2.00	-9.09%
JAPAUOIL	0.22	-8.33%
WAPIC	0.48	-7.69%
DIAMONDBANK	1.30	-5.11%
AFRIPRUD	3.80	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	40.75m	ACCESS	292.08m
ACCESS	27.41m	FBNH	245.61m
FBNH	26.53m	ZENITHBANK	238.26m
FIDELITYBANK	12.53m	NESTLE	148.78m
UBA	10.16m	GUARANTY	129.39m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.70	BUY
GUARANTY	57.00	41.00	BUY
ZENITHBANK	35.00	26.10	BUY
UNILEVER	67.00	49.00	BUY
OKOMUOIL	101.00	85.00	BUY
FBNH	12.50	9.25	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



28 May 2018

DAILY

NIGERIAN MARKET WRAP



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