

MARKET UPDATE

- Positive sentiments continued today on the Nigerian bourse as we saw buying interests continue. The All share index rose by 158bps today; Year-to-date, the index is up 2.09%.
- A total of 29 stocks gained points while 19 stocks lost points.
- Structured/Cross Trades – GUARANTY, NB, FBNH.
- GTB was the highlight of today's session as we saw over 90m shares crossed (foreign buy and sell). Total value traded today was \$21.08m. Outside of this there was also action in NB and FBNH. The rest of the market was however quiet with some names reversing some of the previous day's gains. We expect the momentum to dampen tomorrow as interested buyers continue to remain at lower levels.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	05-Jun-18	07-Jun-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	39 042.11	38 435.29	↑ 1.58%	2.09%
Market Capitalisation (N'bn)	13 609.47	14 142.22	13 922.42	↑ 1.58%	3.91%
NSE BANKING	475.44	497.67	496.99	↑ 0.14%	4.68%
NSE PENSION	1 379.74	1 514.09	1 504.97	↑ 0.61%	9.74%
NSE CONSUMER GOODS	976.10	913.88	904.60	↑ 1.03%	-6.37%
NSE OIL AND GAS	330.69	341.08	342.67	↓ -0.46%	3.14%
NSE 50	1 950.09	1 995.10	1 970.14	↑ 1.27%	2.31%
NSE INDUSTRIAL	1 975.59	2 036.27	1 963.27	↑ 3.72%	3.07%
NSE PREMIUM	2 564.13	2 866.68	2 802.43	↑ 2.29%	11.80%
NSE 30	1 746.68	1 764.65	1 742.55	↑ 1.27%	1.03%
Volume Traded (N'mn)	536.84	492.04	393.12	↑ 25.16%	-8.35%
Value (N'mn)	2 742.97	7 621.83	6 674.88	↑ 14.19%	177.87%

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)*	74.16	75.29	-1.13	↓	Daily
External Reserves (\$'billion)	47.62	47.65	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	07-Jun-18	06-Jun-18	Change	YTD (%)
USD/NGN*	359.99	361.50	361.13	-0.37	0.10%
EUR/NGN*	431.58	425.24	424.88	-0.36	0.09%
GBP/NGN*	486.33	483.13	484.42	1.29	-0.27%

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

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TOP GAINERS

COMPANY	07-Jun-18	CHANGE (%)
NASCON	22.40	10.07%
JAPAUOIL	0.29	7.41%
CADBURY	12.05	4.78%
CILEASING	1.54	4.76%
WAPCO	39.80	4.74%

TOP LOSERS

COMPANY	07-Jun-18	CHANGE (%)
ETERNA	6.90	-4.96%
CONTINSURE	1.43	-4.67%
PRESTIGE	0.46	-4.17%
RTBRISCO	0.46	-4.17%
NIGERINS	0.25	-3.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
WAPIC	118.39m	GUARANTY	4,455.76m
GUARANTY	106.09m	NB	756.90m
DIAMONDBANK	33.73m	ZENITHBANK	416.01m
FBNH	30.75m	SEPLAT	338.91m
FIDELITYBK	27.75m	FBNH	337.90m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.85	BUY
GUARANTY	57.00	42.00	BUY
ZENITHBANK	35.00	27.80	BUY
UNILEVER	67.00	53.00	BUY
OKOMUOIL	101.00	82.00	BUY
FBNH	12.50	10.90	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



7 June 2018

DAILY

NIGERIAN MARKET WRAP



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