

MARKET UPDATE

- The Nigerian All Share index declined (-55bps) for the second consecutive trading day on Wednesday. The index is down by 598bps year-to-date.
- A total of 21 stocks gained points while 14 stocks lost points.
- Structured/Cross Trades - Custodyins, Guaranty, Unilever and UBA.
- Custody Insurance's cross trades dominated market activities today. Otherwise, volume and value traded would have been significantly lower. As the case has been for a while, nothing much in terms trading activities on the Nigerian bourse- investor apathy towards Nigerian Equities remains a major concern.

INDICATOR	2017: OPEN	29-Mar-17	28-Mar-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,267.68	25,406.72	↓ -0.55%	-5.98%
Market Capitalisation (N'bn)	9,246.92	8,742.92	8,791.03	↓ -0.55%	-5.45%
NSE BANKING	274.32	272.41	279.21	↓ -2.44%	-0.70%
NSE INSURANCE	126.29	123.53	124.08	↓ -0.44%	-2.19%
NSE CONSUMER GOODS	712.65	629.33	630.55	↓ -0.19%	-11.69%
NSE OIL AND GAS	312.68	289.98	288.89	↑ 0.38%	-7.26%
NSE 50	1,300.32	1,230.45	1,240.81	↓ -0.83%	-5.37%
NSE INDUSTRIAL	1,595.33	1,514.44	1,514.44	↔ 0.00%	-5.07%
NSE PREMIUM	1,695.51	1,604.74	1,604.91	↓ -0.01%	-5.35%
NSE 30	1,195.20	1,126.98	1,135.25	↓ -0.73%	-5.71%
Volume Traded (N'mn)	106.30	521.66	191.95	↑ 171.77%	390.74%
Value (N'mn)	1,554.51	2,202.63	2,020.93	↑ 8.99%	41.69%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.78	18.72	-0.94	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	51.51	51.33	0.18	↑	Daily
External Reserves (\$'billion)	30.34	30.35	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	29-Mar-17	28-Mar-17	Change	YTD (%)
USD/NGN*	315.00	306.00	306.15	0.15	2.86%
EUR/NGN*	331.62	340.39	341.56	1.16	-2.65%
GBP/NGN*	391.18	382.23	389.84	7.61	2.29%

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

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TOP GAINERS

COMPANY	29-Mar-17	CHANGE (%)
TRANSCOHOT	5.04	10.04%
AIRSERVICE	3.25	4.84%
FO	47.00	4.44%
CHAMPION	2.38	4.39%
TRANSEXPR	0.99	4.21%

TOP LOSERS

COMPANY	29-Mar-17	CHANGE (%)
FCMB	1.17	-6.40%
UNILEVER	32.00	-5.60%
OANDO	4.83	-4.92%
LIVESTOCK	0.62	-4.62%
UAC-PROP	1.66	-4.60%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	284.54m	CUSTODYINS	954.88m
DIAMONDBANK	127.28m	GUARANTY	149.07m
UBA	21.57m	UNILEVER	127.99m
FBNH	12.57m	UBA	120.66m
FIDELITYBANK	9.61m	DANGCEM	114.61m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	72.75P	BUY
DANGCEM	223.00	162.00	BUY
GUARANTY	30.00	25.20	BUY
ZENITHBANK	20.33	13.78	BUY
PRESCO	55.00	47.00	BUY
TOTAL	378.00	269.98	BUY
OKOMUOIL	54.00	48.00	BUY
NESTLE	837.00	750.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

NIGERIA ALL-SHARE INDEX (ASI) TREND



29 March 2017

DAILY

NIGERIAN MARKET WRAP



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