

## MARKET UPDATE

- The Nigerian All share index inched up slightly on Thursday by 19bps amid continued buying interests across segments. Year-to-date, the index is down **263bps**.
- A total of 26 stocks gained points while 16 stocks lost points.
- Structured/Cross Trades - Zenith Bank, Guaranty, Guinness, Dangcem and UBA .
- Market breadth today was slightly depleted vs yesterday. However, banking stocks dominated market activities again- Zenith, Guaranty and UBA. We expect a positive close to trading activities at tomorrow's session.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	4-May-17	3-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,166.80	26,116.79	↑ 0.19%	-2.63%
Market Capitalisation (N'bn)	9,246.92	9,045.30	9,027.29	↑ 0.20%	-2.18%
NSE BANKING	274.32	293.87	292.95	↑ 0.31%	7.13%
NSE PENSION	810.04	869.22	868.70	↑ 0.06%	7.31%
NSE CONSUMER GOODS	712.65	634.51	623.60	↑ 1.75%	-10.96%
NSE OIL AND GAS	312.68	311.64	310.16	↑ 0.48%	-0.33%
NSE 50	1,300.32	1,283.21	1,280.12	↑ 0.24%	-1.32%
NSE INDUSTRIAL	1,595.33	1,687.08	1,708.07	↓ -1.23%	5.75%
NSE PREMIUM	1,695.51	1,622.47	1,616.78	↑ 0.35%	-4.31%
NSE 30	1,195.20	1,184.19	1,180.65	↑ 0.30%	-0.92%
Volume Traded (N'mn)	106.30	255.60	264.49	↓ -3.36%	140.45%
Value (N'mn)	1,554.51	2,452.46	2,896.14	↓ -15.32%	57.76%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.26	17.78	-0.52	↓	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	49.52	50.79	-1.27	↓	Daily
External Reserves (\$'billion)	30.84	30.80	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	4-May-17	3-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	344.41	341.92	-2.49	-3.86%
GBP/NGN*	391.18	406.24	405.01	-1.23	-3.85%

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

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### TOP GAINERS

COMPANY	4-May-17	CHANGE (%)
INTBREW	19.50	9.30%
FIDSON	1.44	9.09%
NAHCO	2.62	4.80%
CONTINSURE	1.12	4.67%
UAC-PROP	1.83	4.57%

### TOP LOSERS

COMPANY	4-May-17	CHANGE (%)
STANBIC	24.81	-9.62%
UNITYBANK	0.50	-7.41%
JAIZBANK	1.05	-4.55%
MANSARD	1.48	-4.52%
HONYFLOUR	1.12	-4.27%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	42.05m	ZENITHBANK	661.61m
FBNH	41.16m	GUARANTY	435.81m
UBA	24.93m	GUINNESS	169.79m
GUARANTY	16.32m	DANGCEM	169.37m
AIRSERVICE	15.21m	UBA	159.28m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	85.50P	BUY
DANGCEM	223.00	159.00	BUY
GUARANTY	35.00	26.70	BUY
ZENITHBANK	21.00	15.93	BUY
PRESCO	55.00	47.25	BUY
TOTAL	378.00	255.00	BUY
OKOMUOIL	62.00	47.05	BUY
NESTLE	837.00	744.99	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



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DAILY

NIGERIAN MARKET WRAP



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