

MARKET UPDATE

- The Nigerian Bourse started the week on a positive note as the All share index closed up for the 7th consecutive trading day; up by 70bps. Year-to-date, the index is down **170bps**.
- A total of 26 stocks gained points while 12 stocks lost points.
- Structured/Cross Trades - Oando, Guaranty, Nestle, Zenith and NB .
- The positive investor sentiments towards Nigerian Equities from last week spilled over to this week as we continued to see buying interests across most segments of the market. Oando topped volumes traded again today accompanied with a significant rise in price. Guaranty and Zenith bank (not surprising) also in the mix today in terms of crosses. We expect the interests to be sustained amid profit taking activities towards the end of the week.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	8-May-17	5-May-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	26,418.33	26,235.63	↑ 0.70%	-1.70%
Market Capitalisation (N'bn)	9,246.92	9,132.25	9,069.09	↑ 0.70%	-1.24%
NSE BANKING	274.32	295.99	294.87	↑ 0.38%	7.90%
NSE PENSION	810.04	884.24	873.70	↑ 1.21%	9.16%
NSE CONSUMER GOODS	712.65	646.92	634.49	↑ 1.96%	-9.22%
NSE OIL AND GAS	312.68	318.07	313.70	↑ 1.39%	1.72%
NSE 50	1,300.32	1,296.64	1,285.93	↑ 0.83%	-0.28%
NSE INDUSTRIAL	1,595.33	1,689.63	1,689.96	↓ -0.02%	5.91%
NSE PREMIUM	1,695.51	1,633.33	1,630.95	↑ 0.15%	-3.67%
NSE 30	1,195.20	1,197.67	1,186.95	↑ 0.90%	0.21%
Volume Traded (N'mn)	106.30	267.63	442.83	↓ -39.56%	151.77%
Value (N'mn)	1,554.51	3,257.21	2,961.31	↑ 9.99%	109.53%

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)*	49.17	49.10	0.07	↑	Daily
External Reserves (\$'billion)	30.99	30.98	0.00	↔	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	8-May-17	5-May-17	Change	YTD (%)
USD/NGN*	315.00	305.00	305.00	0.00	3.17%
EUR/NGN*	331.62	343.99	349.24	5.25	-3.73%
GBP/NGN*	391.18	413.76	412.24	-1.51	-5.77%

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

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TOP GAINERS

COMPANY	8-May-17	CHANGE (%)
OANDO	7.89	10.04%
7UP	103.89	9.71%
CONTINSURE	1.28	9.40%
AIICO	0.57	7.54%
FIDSON	1.68	6.32%

TOP LOSERS

COMPANY	8-May-17	CHANGE (%)
CHAMPION	2.04	-4.67%
JAIZBANK	1.05	-4.54%
AFRIPRUD	2.60	-3.34%
DANGFLOUR	4.20	-2.32%
CCNN	4.51	-1.95%

COMPANY	VOLUME	COMPANY	VALUE (N)
OANDO	47.53m	GUARANTY	737.18m
ZENITHBANK	30.37m	NESTLE	519.33m
GUARANTY	27.26m	ZENITHBANK	489.16m
DIAMONDBANK	19.90m	OANDO	374.64m
FBNH	17.62m	NB	365.70m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	85.625P	BUY
DANGCEM	223.00	159.50	BUY
GUARANTY	35.00	27.05	BUY
ZENITHBANK	21.00	16.21	BUY
PRESCO	55.00	47.00	BUY
TOTAL	378.00	255.00	BUY
OKOMUOIL	62.00	47.80	BUY
NESTLE	837.00	760.00	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



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DAILY

NIGERIAN MARKET WRAP



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