

MARKET UPDATE

- The Nigerian All share index rose by 24bps today amid very thin trading. Year-to-date, the index is up 10.50%.
- A total of 24 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades – Zenith.
- It was another quiet trading day with only Zenith (\$2.02mn) and Guaranty (\$1.06mn) through \$1mn on the day. Overall, market turnover was just around \$8.5mn.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	23-Feb-18	22-Feb-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	42,570.89	42,258.78	↑ 0.74%	11.32%
Market Capitalisation (N'bn)	13,609.47	15,277.18	15,165.17	↑ 0.74%	12.25%
NSE BANKING	475.44	576.95	572.50	↑ 0.78%	21.35%
NSE PENSION	1,379.74	1,598.82	1,584.59	↑ 0.90%	15.88%
NSE CONSUMER GOODS	976.10	973.58	955.29	↑ 1.91%	-0.26%
NSE OIL AND GAS	330.69	348.67	348.67	↔ 0.00%	5.44%
NSE 50	1,950.09	2,176.24	2,156.81	↑ 0.90%	11.60%
NSE INDUSTRIAL	1,975.59	2,287.62	2,284.25	↑ 0.15%	15.79%
NSE PREMIUM	2,564.13	2,977.15	2,971.11	↑ 0.20%	16.11%
NSE 30	1,746.68	1,935.15	1,919.65	↑ 0.81%	10.79%
Volume Traded (N'mn)	536.84	308.42	342.07	↓ -9.84%	-42.55%
Value (N'mn)	2,742.97	6,402.33	3,094.81	↑ 106.87%	133.41%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.13	15.37	-0.24	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	66.32	65.42	0.90	↑	Daily
External Reserves (\$'billion)	41.81	41.77	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	23-Feb-18	22-Feb-18	Change	YTD (%)
USD/NGN*	359.99	360.08	360.33	0.25	-0.07%
EUR/NGN*	431.58	443.54	445.13	1.59	-0.36%
GBP/NGN*	486.33	504.24	503.86	-0.38	0.08%

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

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TOP GAINERS

COMPANY	23-Feb-18	CHANGE (%)
CAP	38.00	8.57%
JAPAUOIL	0.42	7.69%
WAPIC	0.68	6.25%
NB	130.00	5.78%
UNITYBANK	1.49	4.93%

TOP LOSERS

COMPANY	23-Feb-18	CHANGE (%)
HMARKINS	0.25	-7.41%
COURVILLE	0.32	-5.88%
CCNN	16.85	-4.80%
CAVERTON	2.40	-4.76%
CONTINSURE	1.51	-4.43%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	42.05m	NB	3,288.25m
ZENITHBANK	29.34m	ZENITHBANK	937.67m
FIDSON	28.91m	FBNH	482.95m
NB	25.67m	GUARANTY	335.78m
TRANSCORP	20.00m	ACCESS	255.04m

TOP PICKS

COMPANY	TP	CMP	RECOM
UNILEVER	52.00	48.80	BUY
ACCESS	13.71	13.00	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



23 February 2018

DAILY

NIGERIAN MARKET WRAP



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