

## MARKET UPDATE

- The Nigerian All share index dipped by 26bps today as the year-to-date return is now down to only 6.55%.
- A total of 18 stocks gained points while 26 stocks lost points
- Structured/Cross Trades – Zenith, Nestle, Guaranty, and FBNH
- The market continues to see volumes in Zenith- \$4.6mn turnover on the day and was also marked down for dividend (closed the day at N27.35 per share). Nestle (\$4mn), Guaranty (\$2.7mn) and FBNH (\$2.3mn) were the other stocks through \$1mn on the day. In other news, CBN left the monetary policy rates (as well as other monetary policy levers) unchanged at today's MPC meeting- decision was widely expected.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	4-Apr-18	3-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,749.86	40,855.64	↓ -0.26%	6.55%
Market Capitalisation (N'bn)	13,609.47	14,720.35	14,758.56	↓ -0.26%	8.16%
NSE BANKING	475.44	513.60	518.36	↓ -0.92%	8.03%
NSE PENSION	1,379.74	1,579.57	1,572.00	↑ 0.48%	14.48%
NSE CONSUMER GOODS	976.10	969.75	972.25	↓ -0.26%	-0.65%
NSE OIL AND GAS	330.69	345.45	345.22	↑ 0.07%	4.46%
NSE 50	1,950.09	2,087.87	2,095.95	↓ -0.39%	7.07%
NSE INDUSTRIAL	1,975.59	2,131.19	2,118.66	↑ 0.59%	7.88%
NSE PREMIUM	2,564.13	2,873.77	2,876.55	↓ -0.10%	12.08%
NSE 30	1,746.68	1,842.63	1,848.02	↓ -0.29%	5.49%
Volume Traded (N'mn)	536.84	401.40	364.76	↑ 10.04%	-25.23%
Value (N'mn)	2,742.97	6,771.31	6,269.11	↑ 8.01%	146.86%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	14.30	15.13	-0.83	↓	Monthly
GDP growth rate (%)	1.90	1.40	0.50	↑	Quarterly
Oil price (Brent Crude)*	66.94	68.12	-1.18	↓	Daily
External Reserves (\$'billion)	46.25	46.20	0.05	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	4-Apr-18	3-Apr-18	Change	YTD (%)
USD/NGN*	359.99	359.77	359.50	-0.27	0.08%
EUR/NGN*	431.58	442.67	441.73	-0.94	0.21%
GBP/NGN*	486.33	506.84	506.16	-0.68	0.13%

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

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### TOP GAINERS

COMPANY	4-Apr-18	CHANGE (%)
LASACO	0.36	5.88%
FIDELITYBANK	2.57	5.76%
ACCESS	11.80	4.89%
MAYBAKER	2.79	4.89%
AFRINSURE	0.23	4.55%

### TOP LOSERS

COMPANY	4-Apr-18	CHANGE (%)
DANGFLOUR	13.75	-9.54%
MULTIVERSE	0.20	-9.09%
SOVERNINS	0.20	-9.09%
WAPIC	0.53	-7.02%
ETERNA	6.01	-4.91%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	70.75m	ZENITHBANK	1,671.08m
ZENITHBANK	61.22m	NESTLE	1,454.50m
FIDELITYBANK	43.70m	GUARANTY	992.34m
ACCESS	28.92m	FBNH	863.58m
GUARANTY	22.90m	ACCESS	332.43m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.80	BUY
GUARANTY	57.00	44.30	BUY
ZENITHBANK	35.00	27.35	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



4 April 2018

DAILY

NIGERIAN MARKET WRAP



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