

MARKET UPDATE

- Market activities were again fairly quiet outside of crosses in some key names. The All share index was only up marginally by 9bps. Year-to-date return is now 8.01%.
- A total of 23 stocks gained points while 15 stocks lost points.
- Structured/Cross Trades – Dangcem, Guaranty, Zenith, UBA and Nestle.
- Market was quiet again save for some significant crosses in Dangcem and Guaranty. Dangcem closed up to N247.90 on \$5.86mn while Guaranty was down slightly to N44.95 on \$5.27mn. Zenith (\$2.31mn), UBA (\$1.69mn) and Nestle (\$1.07mn) were the only other counters through \$1mn on the day. We expect more of same tomorrow as the market continues in its rather quiet mode.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	2-May-18	30-Apr-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	41,306.02	41,268.01	↑ 0.09%	8.01%
Market Capitalisation (N'bn)	13,609.47	14,962.28	14,948.15	↑ 0.09%	9.94%
NSE BANKING	475.44	523.02	519.73	↑ 0.63%	10.01%
NSE PENSION	1,379.74	1,603.38	1,603.51	↓ -0.01%	16.21%
NSE CONSUMER GOODS	976.10	993.96	1,004.94	↓ -1.09%	1.83%
NSE OIL AND GAS	330.69	368.42	363.97	↑ 1.22%	11.41%
NSE 50	1,950.09	2,112.97	2,116.34	↓ -0.16%	8.35%
NSE INDUSTRIAL	1,975.59	2,084.42	2,077.89	↑ 0.31%	5.51%
NSE PREMIUM	2,564.13	2,969.57	2,953.65	↑ 0.54%	15.81%
NSE 30	1,746.68	1,874.76	1,876.13	↓ -0.07%	7.33%
Volume Traded (N'mn)	536.84	276.17	450.52	↓ -38.70%	-48.56%
Value (N'mn)	2,742.97	6,890.35	4,958.94	↑ 38.95%	151.20%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	13.34	14.33	-0.99	↓	Monthly
GDP growth rate (%)	1.90	1.40	0.50	↑	Quarterly
Oil price (Brent Crude)*	72.93	73.13	-0.20	↓	Daily
External Reserves (\$'billion)	47.36	47.33	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	2-May-18	30-Apr-18	Change	YTD (%)
USD/NGN*	359.99	360.09	360.04	-0.05	0.01%
EUR/NGN*	431.58	431.23	431.72	0.49	-0.11%
GBP/NGN*	486.33	490.36	490.16	-0.21	0.04%

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

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TOP GAINERS

COMPANY	2-May-18	CHANGE (%)
MOBIL	191.50	9.55%
WEMABANK	0.92	9.52%
CILEASING	1.66	9.21%
UNITYBANK	1.05	5.00%
COURTEVILLE	0.22	4.76%

TOP LOSERS

COMPANY	2-May-18	CHANGE (%)
DANGFLOUR	12.05	-9.40%
CADBURY	13.15	-4.71%
PRESTIGE	0.49	-3.92%
WAPIC	0.53	-3.64%
NIGERINS	0.29	-3.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	52.33m	DANGCEM	2,110.68m
GUARANTY	42.27m	GUARANTY	1,899.48m
ZENITHBANK	30.06m	ZENITHBANK	832.43m
FIDELITYBANK	24.05m	UBA	610.86m
FCMB	17.32m	NESTLE	388.53m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	11.30	BUY
GUARANTY	57.00	45.00	BUY
ZENITHBANK	35.00	27.45	BUY
UNILEVER	67.00	54.90	BUY
OKOMUOIL	101.00	77.50	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



2 May 2018

DAILY

NIGERIAN MARKET WRAP



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