

MARKET UPDATE

- The Nigerian bourse started the week in negative territory as the All share index declined for the third consecutive trading session; down 12bps on the day. Year-to-date, the index is up 5.71%.
- A total of 26 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – GTB, Zenith and Nestle.
- Another quiet trading day- Guaranty down to N43.50 on \$1.84mn was the only counter through \$1mn on the day. We saw a few crosses in the name. Zenith up to N28.05 on \$785k. Nestle (\$741k)- nothing much else otherwise.

INDICATOR	2018: OPEN	21-May-18	18-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	40,425.07	40,472.45	↓ -0.12%	5.71%
Market Capitalisation (N'bn)	13,609.47	14,643.17	14,660.34	↓ -0.12%	7.60%
NSE BANKING	475.44	512.03	513.13	↓ -0.21%	7.70%
NSE PENSION	1,379.74	1,548.24	1,555.38	↓ -0.46%	12.21%
NSE CONSUMER GOODS	976.10	976.31	975.01	↑ 0.13%	0.02%
NSE OIL AND GAS	330.69	351.90	350.07	↑ 0.52%	6.41%
NSE 50	1,950.09	2,072.22	2,074.69	↓ -0.12%	6.26%
NSE INDUSTRIAL	1,975.59	2,064.94	2,059.19	↑ 0.28%	4.52%
NSE PREMIUM	2,564.13	2,912.85	2,920.40	↓ -0.26%	13.60%
NSE 30	1,746.68	1,834.58	1,837.88	↓ -0.18%	5.03%
Volume Traded (N'mn)	536.84	271.27	350.55	↓ -22.61%	-49.47%
Value (N'mn)	2,742.97	2,303.08	5,077.79	↓ -54.64%	-16.04%

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 (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	78.30	78.51	-0.21	↓	Daily
External Reserves (\$'billion)	47.79	47.78	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	21-May-18	18-May-18	Change	YTD (%)
USD/NGN*	359.99	361.63	361.26	-0.37	0.10%
EUR/NGN*	431.58	424.33	425.49	1.16	-0.27%
GBP/NGN*	486.33	484.31	486.99	2.68	-0.55%

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

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TOP GAINERS

COMPANY	21-May-18	CHANGE (%)
UNITYBANK	1.02	8.51%
HMARKINS	0.29	7.41%
LASACO	0.41	5.13%
AFRINSURE	0.21	5.00%
REDSTAREX	6.30	5.00%

TOP LOSERS

COMPANY	21-May-18	CHANGE (%)
NEM	2.52	-4.91%
CUSTODIAN	5.00	-4.76%
STERLINGBANK	1.41	-4.73%
INTENEGINS	0.42	-4.55%
EQUITYASUR	0.24	-4.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
AFRINSURE	90.00m	GUARANTY	664.90m
FIDELITYBANK	21.90m	ZENITHBANK	282.78m
DIAMONDBANK	20.51m	NESTLE	266.95m
GUARANTY	15.15m	DANGCEM	136.92m
ACCESS	11.52m	ACCESS	123.59m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.70	BUY
GUARANTY	57.00	43.50	BUY
ZENITHBANK	35.00	28.05	BUY
UNILEVER	67.00	50.50	BUY
OKOMUOIL	101.00	78.40	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



21 May 2018

DAILY

NIGERIAN MARKET WRAP



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