

## MARKET UPDATE

- The downward trend continued on the Nigerian bourse today as the all share index declined by 108bps. Year-to-date, the index is up 0.95%.
- A total of 23 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – ACCESS, ZENITHBANK, NESTLE, GUARANTY.
- Activities picked up today post the public holidays as value traded was up 188%. Value traded was \$13m today. The banking and consumer sectors were the most active today with crosses in the likes of ACCESS, GTB and NESTLE. The market is still largely bearish but we are starting to see buyers interested at lower levels. We expect a similar bearish session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	30-May-18	28-May-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	38 606.41	39 028.51	↓ -1.08%	0.95%
Market Capitalisation (N'bn)	13 609.47	13 984.40	14 137.29	↓ -1.08%	2.75%
NSE BANKING	475.44	479.43	481.08	↓ -0.34%	0.84%
NSE PENSION	1 379.74	1 453.11	1 454.41	↓ -0.09%	5.32%
NSE CONSUMER GOODS	976.10	914.21	938.89	↓ -2.63%	-6.34%
NSE OIL AND GAS	330.69	347.40	347.18	↑ 0.06%	5.05%
NSE 50	1 950.09	1 963.56	1 987.82	↓ -1.22%	0.69%
NSE INDUSTRIAL	1 975.59	1 961.07	2 012.67	↓ -2.56%	-0.73%
NSE PREMIUM	2 564.13	2 823.29	2 844.16	↓ -0.73%	10.11%
NSE 30	1 746.68	1 739.52	1 759.98	↓ -1.16%	-0.41%
Volume Traded (N'mn)	536.84	342.05	222.31	↑ 53.86%	-36.28%
Value (N'mn)	2 742.97	4 739.02	1 643.96	↑ 188.27%	72.77%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	12.48	13.34	-0.86	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	75.09	76.44	-1.35	↓	Daily
External Reserves (\$'billion)	47.75	47.79	-0.04	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	30-May-18	28-May-18	Change	YTD (%)
USD/NGN*	359.99	362.31	361.88	-0.43	0.12%
EUR/NGN*	431.58	421.64	418.31	-3.32	0.79%
GBP/NGN*	486.33	480.51	478.85	-1.67	0.35%

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

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### TOP GAINERS

COMPANY	30-May-18	CHANGE (%)
HMARKINS	0.34	6.25%
FCMB	2.10	5.00%
FLOURMILL	31.60	4.98%
FIDSON	6.24	4.87%
DANGFLOUR	8.95	4.68%

### TOP LOSERS

COMPANY	30-May-18	CHANGE (%)
IKEJAHOTEL	2.51	-7.04%
AGLEVENT	0.55	-6.78%
GLAXOSMITH	19.20	-4.95%
WAPCO	36.60	-4.94%
INTBREW	49.25	-4.92%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	68.33m	GUARANTY	1,007.75m
TRANSCORP	42.09m	ZENITHBANK	928.39m
ZENITHBANK	35.70m	ACCESS	743.27m
GUARANTY	24.56m	NESTLE	700.42m
UBA	20.87m	NB	358.10m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.90	BUY
GUARANTY	57.00	41.00	BUY
ZENITHBANK	35.00	25.60	BUY
UNILEVER	67.00	49.00	BUY
OKOMUOIL	101.00	85.00	BUY
FBNH	12.50	9.60	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



30 May 2018

DAILY

## NIGERIAN MARKET WRAP



Contact:

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)

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