

MARKET UPDATE

- The All share index rose by 2bps today and Year-to-date, the index is up 11.34%.
- A total of 21 stocks gained points while 26 stocks lost points.
- Structured/Cross Trades – CCNN, NB, DANGCEM, NESTLE, ETI.
- It was relatively quiet today outside of a N2.2bn cross in CCNN (suspected to be local). Outside of this there were few crosses away in Nestle, NB, DANGCEM and GTB. We are in results season and we expect that the release of results may be the next catalyst for the market. Otherwise, most investors are either on the sidelines or are happy to wait at lower price limits.

PERFORMANCE INDICATORS

| INDICATOR | 2018: OPEN | 26-Feb-18 | 23-Feb-18 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 38 243.19 | 42 579.48 | 42 570.89 | ↑ 0.02% | 11.34% |
| Market Capitalisation (N'bn) | 13 609.47 | 15 280.26 | 15 277.18 | ↑ 0.02% | 12.28% |
| NSE BANKING | 475.44 | 578.56 | 576.95 | ↑ 0.28% | 21.69% |
| NSE PENSION | 1 379.74 | 1 595.81 | 1 598.82 | ↓ -0.19% | 15.66% |
| NSE CONSUMER GOODS | 976.10 | 981.19 | 973.58 | ↑ 0.78% | 0.52% |
| NSE OIL AND GAS | 330.69 | 339.96 | 348.67 | ↓ -2.50% | 2.80% |
| NSE 50 | 1 950.09 | 2 178.32 | 2 176.24 | ↑ 0.10% | 11.70% |
| NSE INDUSTRIAL | 1 975.59 | 2 283.77 | 2 287.62 | ↓ -0.17% | 15.60% |
| NSE PREMIUM | 2 564.13 | 2 968.83 | 2 977.15 | ↓ -0.28% | 15.78% |
| NSE 30 | 1 746.68 | 1 936.28 | 1 935.15 | ↑ 0.06% | 10.85% |
| Volume Traded (N'mn) | 536.84 | 384.86 | 308.42 | ↑ 24.78% | -28.31% |
| Value (N'mn) | 2 742.97 | 5 749.81 | 6 402.33 | ↓ -10.19% | 109.62% |

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 | 26-Feb-18 | 23-Feb-18 | Change | YTD (%) |
|----------|------------|-----------|-----------|--------|---------|
| USD/NGN* | 359.99 | 360.33 | 360.08 | -0.25 | 0.07% |
| EUR/NGN* | 431.58 | 442.67 | 443.26 | 0.59 | -0.13% |
| GBP/NGN* | 486.33 | 502.61 | 503.58 | 0.97 | -0.19% |

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

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TOP GAINERS

| COMPANY | 26-Feb-18 | CHANGE (%) |
|-----------|-----------|------------|
| JAPAUOIL | 0.46 | 9.52% |
| UNITYBANK | 1.63 | 9.40% |
| NASCON | 21.60 | 5.11% |
| LEARNAFR | 1.05 | 5.00% |
| INTBREW | 59.85 | 5.00% |

TOP LOSERS

| COMPANY | 26-Feb-18 | CHANGE (%) |
|------------|-----------|------------|
| COURTVILLE | 0.30 | -6.25% |
| CAVERTON | 2.28 | -5.00% |
| MOBIL | 180.50 | -5.00% |
| MAYBAKER | 2.71 | -4.91% |
| UCAP | 4.09 | -4.88% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|--------------|---------|------------|-----------|
| CCNN | 134.90m | CCNN | 2,252.77m |
| TRANSCORP | 34.15m | DANGCEM | 548.54m |
| FBNH | 21.78m | NB | 348.19m |
| ACCESS | 20.58m | ZENITHBANK | 286.99m |
| FIDELITYBANK | 20.50m | ACCESS | 270.03m |

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



Stanbic IBTC Stockbrokers Moving Forward™
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DAILY

NIGERIAN MARKET WRAP



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