

## MARKET UPDATE

- The All Share Index lost 115bps today and is up 30.05% year-to-date. A total of 19 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – GUARANTY, ZENITHBANK, ACCESS, DANGCEM, STANBIC.
- Activities picked up significantly from yesterday as volumes were up +139% with \$9.197m traded. The index still lost 115bps on the day however but we saw renewed demand in some of the banking names especially Zenithbank. We saw crosses in Dangcem, Stanbic and Guaranty. We expect today's momentum to be maintained tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	26-Sep-17	25-Sep-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	34 951.27	35 358.73	↓ -1.15%	30.05%
Market Capitalisation (N'bn)	9 246.92	12 048.46	12 188.92	↓ -1.15%	30.30%
NSE BANKING	274.32	433.39	432.97	↑ 0.10%	57.99%
NSE PENSION	810.04	1 214.99	1 215.30	↓ -0.03%	49.99%
NSE CONSUMER GOODS	712.65	923.52	932.04	↓ -0.91%	29.59%
NSE OIL AND GAS	312.68	281.39	280.21	↑ 0.42%	-10.01%
NSE 50	1 300.32	1 788.01	1 802.35	↓ -0.80%	37.51%
NSE INDUSTRIAL	1 595.33	1 943.45	1 976.57	↓ -1.68%	21.82%
NSE PREMIUM	1 695.51	2 241.42	2 300.53	↓ -2.57%	32.20%
NSE 30	1 195.20	1 603.26	1 617.62	↓ -0.89%	34.14%
Volume Traded (N'mn)	106.30	298.53	107.15	↑ 178.61%	180.84%
Value (N'mn)	1 554.51	3 274.37	1 367.13	↑ 139.51%	110.64%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.01	16.05	-0.04	↓	Monthly
GDP growth rate (%)	0.55	-0.52	1.07	↑	Quarterly
Oil price (Brent Crude)*	58.29	56.86	1.43	↑	Daily
External Reserves (\$'billion)	31.88	31.85	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	26-Sep-17	25-Sep-17	Change	YTD (%)
USD/NGN*	315.00	360.00	355.97	-4.03	-14.29%
EUR/NGN*	331.62	423.68	426.60	2.91	-27.76%
GBP/NGN*	391.18	482.90	485.20	2.29	-23.45%

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

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### TOP GAINERS

COMPANY	26-Sep-17	CHANGE (%)
NASCON	13.10	4.80%
MANSARD	2.00	4.71%
HONYFLOUR	2.04	4.62%
UNITYBANK	0.56	3.70%
PRESCO	59.00	3.40%

### TOP LOSERS

COMPANY	26-Sep-17	CHANGE (%)
INTBREW	35.68	-4.98%
CHAMPION	2.21	-3.91%
DANGCEM	206.00	-3.29%
NESTLE	1205.30	-1.61%
TRANSCORP	1.24	-1.59%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGBANK	83.32m	GUARANTY	617.87m
ACCESS	50.96m	ACCESS	491.70m
MANSARD	30.11m	DANGCEM	442.72m
TRANSCORP	18.89m	STANBIC	384.77m
ZENITHBANK	16.65m	ZENITHBANK	368.36m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	99.75P	BUY
DANGCEM	247.00	213.00	BUY
GUARANTY	47.00	39.50	BUY
ZENITHBANK	28.60	22.01	BUY
DANGSUGAR	19.00	13.80	BUY
NASCON	17.10	12.50	BUY
OKOMUOIL	73.00	63.21	BUY
NESTLE	1 117.00	1 225.00	*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



26 September  
2017

DAILY

NIGERIAN MARKET  
WRAP



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