

MARKET UPDATE

- The Nigeria bourse recorded another lower turnover within a week with value of \$3.565m traded. However, All Share Index was up by **44bps** from gains in Dangcem and is up **30.62%** year-to-date.
- Structured/Cross Trades – JAIZBANK, MEYER, STANBIC, GUARANTY.
- It was a pretty quiet day with no significant cross in the market today. We saw slight selling pressure in banking and consumer names, though the buying interests are still there in the market but preferably at lower levels or for blocks. We expect this trend to continue tomorrow.

INDICATOR	2017: OPEN	27-Sep-17	26-Sep-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	35,103.40	34,951.27	↑ 0.44%	30.62%
Market Capitalisation (N'bn)	9,246.92	12,100.90	12,048.46	↑ 0.44%	30.86%
NSE BANKING	274.32	432.57	433.39	↓ -0.19%	57.69%
NSE PENSION	810.04	1,211.41	1,214.99	↓ -0.29%	49.55%
NSE CONSUMER GOODS	712.65	921.56	923.52	↓ -0.21%	29.31%
NSE OIL AND GAS	312.68	280.47	281.39	↓ -0.33%	-10.30%
NSE 50	1,300.32	1,791.30	1,788.01	↑ 0.18%	37.76%
NSE INDUSTRIAL	1,595.33	1,958.76	1,943.45	↑ 0.79%	22.78%
NSE PREMIUM	1,695.51	2,279.95	2,241.42	↑ 1.72%	34.47%
NSE 30	1,195.20	1,605.99	1,603.26	↑ 0.17%	34.37%
Volume Traded (N'mn)	106.30	136.40	298.53	↓ -54.31%	28.31%
Value (N'mn)	1,554.51	1,269.20	3,274.37	↓ -61.24%	-18.35%

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)*	57.79	58.44	-0.65	↑	Daily
External Reserves (\$'billion)	32.16	32.12	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	27-Sep-17	26-Sep-17	Change	YTD (%)
USD/NGN*	315.00	356.49	362.05	5.56	-13.17%
EUR/NGN*	331.62	423.02	420.63	-2.38	-27.56%
GBP/NGN*	391.18	482.61	479.46	-3.16	-23.37%

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

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TOP GAINERS

COMPANY	27-Sep-17	CHANGE (%)
CHAMPION	2.39	8.14%
NEIMETH	0.68	4.62%
LINKASSURE	0.69	4.55%
FIDSON	3.24	4.52%
CILEASING	1.45	4.32%

TOP LOSERS

COMPANY	27-Sep-17	CHANGE (%)
MORISON	0.66	-8.33%
UAC-PROP	2.85	-5.00%
UPL	2.57	-4.81%
CAVERTON	1.04	-4.59%
AGLEVENT	0.65	-4.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
JAIZBANK	35.85m	NESTLE	200.99m
MEYER	20.01m	NB	167.52m
FBNH	6.69m	STANBIC	166.02m
DIAMONDBNK	5.43m	GUARANTY	112.44m
ACCESS	4.88m	DANGCEM	111.98m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	103P	BUY
DANGCEM	247.00	210.00	BUY
GUARANTY	47.00	39.20	BUY
ZENITHBANK	28.60	22.51	BUY
DANGSUGAR	19.00	13.65	BUY
NASCON	17.10	13.10	BUY
OKOMUOIL	73.00	63.21	BUY
NESTLE	1,117.00	1,210.06	*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



27 September
2017

DAILY

NIGERIAN MARKET
WRAP



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