

MARKET UPDATE

- The Nigerian bourse closed the week on a positive note on continued buying interests in a number of the quality names across sectors. The index rose by 1.53% today, 2.49% week-on-week and up 35.15% year-to-date.
- A total of 32 stocks gained points while 11 stocks lost points.
- Structured/Cross Trades – Diamond, Guaranty, FBNH, UBA, Stanbic and Access.
- The banks dominated market activities today- usually not unexpected. We have seen renewed buying interests for some of the quality names over the past few days particularly from foreign investors. However, supply is quite limited at the moment as no investor will be too quick to sell counters of interests now ahead of 3Q17 Earnings season. Going into next week, we could begin to see some profit taking activities post the gains recorded this week. That notwithstanding, we expect foreign buying interests to be maintained.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	6-Oct-17	5-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,320.93	35,773.98	↑ 1.53%	35.15%
Market Capitalisation (N'bn)	9,246.92	12,502.27	12,314.00	↑ 1.53%	35.20%
NSE BANKING	274.32	454.14	449.00	↑ 1.14%	65.55%
NSE PENSION	810.04	1,256.59	1,234.61	↑ 1.78%	55.13%
NSE CONSUMER GOODS	712.65	934.84	918.76	↑ 1.75%	31.18%
NSE OIL AND GAS	312.68	285.89	279.50	↑ 2.29%	-8.57%
NSE 50	1,300.32	1,857.04	1,826.22	↑ 1.69%	42.81%
NSE INDUSTRIAL	1,595.33	2,106.22	2,046.03	↑ 2.94%	32.02%
NSE PREMIUM	1,695.51	2,395.53	2,362.15	↑ 1.41%	41.29%
NSE 30	1,195.20	1,667.38	1,639.52	↑ 1.70%	39.51%
Volume Traded (N'mn)	106.30	367.07	296.81	↑ 23.67%	245.32%
Value (N'mn)	1,554.51	3,743.44	2,828.74	↑ 32.34%	140.81%

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)*	55.88	57.00	-1.12	↓	Daily
External Reserves (\$'billion)	32.16	32.12	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	6-Oct-17	5-Oct-17	Change	YTD (%)
USD/NGN*	315.00	355.49	354.99	-0.50	-12.85%
EUR/NGN*	331.62	415.82	423.37	7.55	-25.39%
GBP/NGN*	391.18	463.44	474.25	10.80	-18.47%

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

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TOP GAINERS

COMPANY	6-Oct-17	CHANGE (%)
PRESCO	68.00	9.77%
NAHCO	3.41	9.65%
WAPCO	57.31	5.93%
FBNH	6.00	5.26%
SEPLAT	472.49	5.00%

TOP LOSERS

COMPANY	6-Oct-17	CHANGE (%)
MRS	27.46	-4.92%
CUTIX	2.38	-4.80%
CCNN	8.06	-3.59%
OANDO	5.73	-3.54%
UNITYBANK	0.55	-3.51%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	112.43m	ZENITHBANK	1,155.43m
FBNH	62.73m	GUARANTY	574.80m
ZENITHBANK	46.18m	ACCESS	415.51m
ACCESS	42.31m	FBNH	371.79m
UBA	20.65m	STANBIC	340.04m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	116.75P	BUY
DANGCEM	247.00	217.61	BUY
GUARANTY	47.00	40.70	BUY
ZENITHBANK	28.60	25.01	BUY
DANGSUGAR	19.00	13.98	BUY
NASCON	17.10	12.62	BUY
OKOMUOIL	73.00	66.37	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



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DAILY

NIGERIAN MARKET WRAP



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