

MARKET UPDATE

- The Nigerian bourse closed in negative territory today as trades in NB, GTB and DANGCEM dominated activities. The index lost -0.15% today and is up 36.85% year-to-date.
- A total of 20 stocks gained points while 19 stocks lost points.
- Structured/Cross Trades – NB, DIAMOND, GUARANTY, and DANGCEM.
- Today's session was in line with the recent trend we have been seeing in the market – quiet outside of crosses. Crosses in NB, GTB and DANGCEM dominated today's activities as the market traded \$9.05m. The rest of the market is still very quiet with pockets of interest in the quality names. We also note that demand still outweighs supply in most quality names and some stocks are appreciating in price on thin volumes. We expect a continuation of today's trend tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	10-Oct-17	09-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 776.60	36 831.93	↓ -0.15%	36.85%
Market Capitalisation (N'bn)	9 246.92	12 659.12	12 678.16	↓ -0.15%	36.90%
NSE BANKING	274.32	459.33	460.13	↓ -0.17%	67.44%
NSE PENSION	810.04	1 262.68	1 266.01	↓ -0.26%	55.88%
NSE CONSUMER GOODS	712.65	937.74	938.61	↓ -0.09%	31.58%
NSE OIL AND GAS	312.68	289.93	289.62	↑ 0.11%	-7.28%
NSE 50	1 300.32	1 875.17	1 878.44	↓ -0.17%	44.21%
NSE INDUSTRIAL	1 595.33	2 098.00	2 131.64	↓ -1.58%	31.51%
NSE PREMIUM	1 695.51	2 456.22	2 457.32	↓ -0.04%	44.87%
NSE 30	1 195.20	1 684.43	1 687.69	↓ -0.19%	40.93%
Volume Traded (N'mn)	106.30	353.19	262.16	↑ 34.72%	232.26%
Value (N'mn)	1 554.51	3 255.31	2 996.05	↑ 8.65%	109.41%

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)*	55.65	55.62	0.03	↑	Daily
External Reserves (\$'billion)	32.74	32.49	0.25	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	10-Oct-17	09-Oct-17	Change	YTD (%)
USD/NGN*	315.00	359.49	359.75	0.26	-14.12%
EUR/NGN*	331.62	425.24	422.05	-3.19	-28.23%
GBP/NGN*	391.18	475.74	472.42	-3.32	-21.62%

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

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TOP GAINERS

COMPANY	10-Oct-17	CHANGE (%)
CCNN	9.32	10.17%
MANSARD	2.10	5.00%
MAYBAKER	2.96	4.96%
NNFM	5.77	4.91%
LINKASSURE	0.75	4.17%

TOP LOSERS

COMPANY	10-Oct-17	CHANGE (%)
CILEASING	1.74	-9.38%
PAINTCOM	0.59	-4.84%
DIAMONDBNK	1.00	-4.76%
LAWUNION	0.85	-4.49%
WAPCO	54.50	-4.20%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	215.76m	NB	1,247.61m
FIDELITY	15.01m	GUARANTY	576.31m
FCMB	14.59m	DANGCEM	322.06m
GUARANTY	13.72m	ZENITHBANK	232.56m
ZENITHBANK	9.20m	DIAMONDBANK	215.73m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	114.50P	BUY
DANGCEM	247.00	224.00	BUY
GUARANTY	47.00	42.02	BUY
ZENITHBANK	28.60	25.25	BUY
DANGSUGAR	19.00	13.80	BUY
NASCON	17.10	13.00	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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