

MARKET UPDATE

- The Nigerian bourse closed in positive territory today on the back of a 73% increase in value traded compared with yesterday. The index gained 0.22% today and is up 36.68% year-to-date.
- A total of 30 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades – DIAMOND, NESTLE, ZENITHBANK, GUARANTY and UBA.
- Activities were on the uptick today as we saw crosses in the quality names resume in the market. We are seeing a mix of foreign and local participation in the market but note that internationals still dominate at least 80% of the trades in the market. There is still interest especially in the quality names but investors maintain their preference of block opportunities. We expect the market to continue to be quiet outside of crosses again tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	12-Oct-17	11-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 732.24	36 652.82	↑ 0.22%	36.68%
Market Capitalisation (N'bn)	9 246.92	12 643.85	12 616.51	↑ 0.22%	36.74%
NSE BANKING	274.32	457.15	458.62	↓ -0.32%	66.65%
NSE PENSION	810.04	1 266.18	1 259.72	↑ 0.51%	56.31%
NSE CONSUMER GOODS	712.65	933.24	927.59	↑ 0.61%	30.95%
NSE OIL AND GAS	312.68	292.40	291.75	↑ 0.22%	-6.49%
NSE 50	1 300.32	1 871.19	1 866.68	↑ 0.24%	43.90%
NSE INDUSTRIAL	1 595.33	2 101.29	2 101.17	↑ 0.01%	31.72%
NSE PREMIUM	1 695.51	2 456.93	2 456.40	↑ 0.02%	44.91%
NSE 30	1 195.20	1 681.43	1 676.94	↑ 0.27%	40.68%
Volume Traded (N'mn)	106.30	443.68	336.38	↑ 31.90%	317.38%
Value (N'mn)	1 554.51	3 175.59	1 834.69	↑ 73.09%	104.28%

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	12-Oct-17	11-Oct-17	Change	YTD (%)
USD/NGN*	315.00	356.00	356.00	0.00	-13.02%
EUR/NGN*	331.62	427.06	426.94	-0.12	-28.78%
GBP/NGN*	391.18	474.33	472.95	-1.38	-21.26%

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

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TOP GAINERS

COMPANY	12-Oct-17	CHANGE (%)
MANSARD	2.46	6.49%
DIAMONDBNK	1.05	5.00%
LINKASSURE	0.84	5.00%
LIVESTOCK	0.88	4.76%
TRANSCORP	1.45	4.32%

TOP LOSERS

COMPANY	12-Oct-17	CHANGE (%)
UPL	2.33	-4.90%
FIDSON	3.34	-4.57%
NEIMETH	0.68	-4.23%
UBN	5.75	-4.17%
HONYFLOUR	2.01	-1.47%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	308.85m	NESTLE	1346.76m
UBA	24.64m	ZENITHBANK	579.20m
ZENITHBANK	22.93m	DIAMONDBNK	304.41m
TRANSCORP	14.13m	GUARANTY	234.01m
FIDELITY	9.60m	UBA	226.59m

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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