

MARKET UPDATE

- The Nigerian bourse closed in positive territory again today albeit on lower volumes compared with yesterday; Value traded was down -29.38%. The index gained 0.32% today and is up 37.11% year-to-date. The ASI gained +1.45% for the week.
- A total of 29 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades – STANBIC, GUINNESS, NESTLE, GUARANTY, NB and DANGCEM.
- The index closed the week on a positive note, however we saw value traded decline -29.38% to just \$6.31m. We saw fewer crosses as well and the action was concentrated in STANBIC, GUINNESS and NESTLE. Participation is still skewed towards international participants who are still interested in quality names in decent volumes. We expect more of the same trend next week – quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	13-Oct-17	12-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 848.17	36 732.24	↑ 0.32%	37.11%
Market Capitalisation (N'bn)	9 246.92	12 683.76	12 643.85	↑ 0.32%	37.17%
NSE BANKING	274.32	460.56	457.15	↑ 0.75%	67.89%
NSE PENSION	810.04	1 273.34	1 266.18	↑ 0.57%	57.19%
NSE CONSUMER GOODS	712.65	935.29	933.24	↑ 0.22%	31.24%
NSE OIL AND GAS	312.68	291.09	292.40	↓ -0.45%	-6.90%
NSE 50	1 300.32	1 879.10	1 871.19	↑ 0.42%	44.51%
NSE INDUSTRIAL	1 595.33	2 120.18	2 101.29	↑ 0.90%	32.90%
NSE PREMIUM	1 695.51	2 456.06	2 456.93	↓ -0.04%	44.86%
NSE 30	1 195.20	1 688.19	1 681.43	↑ 0.40%	41.25%
Volume Traded (N'mn)	106.30	159.61	443.68	↓ -64.03%	50.15%
Value (N'mn)	1 554.51	2 242.72	3 175.59	↓ -29.38%	44.27%

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	13-Oct-17	12-Oct-17	Change	YTD (%)
USD/NGN*	315.00	355.00	355.99	0.99	-12.70%
EUR/NGN*	331.62	426.51	426.48	-0.03	-28.61%
GBP/NGN*	391.18	478.57	478.13	-0.44	-22.34%

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

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TOP GAINERS

COMPANY	13-Oct-17	CHANGE (%)
CHAMPION	2.66	9.92%
DIAMONDBNK	1.14	8.57%
NEM	1.37	5.38%
REDSTAR	5.46	5.00%
INTBREW	41.89	4.99%

TOP LOSERS

COMPANY	13-Oct-17	CHANGE (%)
CCNN	9.68	-4.91%
UPL	2.22	-4.72%
FO	48.00	-4.00%
FIRSTALU	0.50	-3.85%
UNITYBANK	0.52	-3.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	25.04m	STANBIC	377.84m
ACCESS	15.76m	GUINNESS	257.96m
TRANSCORP	14.98m	NESTLE	228.12m
FCMB	14.21m	ZENITHBANK	227.02m
ZENITHBANK	9.15m	GUARANTY	204.10m

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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