

MARKET UPDATE

- The Nigerian bourse closed in negative territory today as value traded increased +73.63% compared with yesterday; The All Share Index lost 0.81% today and is up 36.45% year-to-date.
- A total of 23 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – GUARANTY, DANGCEM, NESTLE, NB, GUINNESS.
- Activities were on the uptick today as value traded today was up 73.63%. We saw crosses especially in the quality names including DANGCEM, NESTLE, GTB, NB and GUINNESS. Participation is still dominated by the foreign investors (about 85% foreign and 15% local). There is still interest in the quality names and we are starting to see increased supply in some of these names. We expect the current trend in the market to continue tomorrow – quiet outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	17-Oct-17	16-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 669.61	36 970.81	↓ -0.81%	36.45%
Market Capitalisation (N'bn)	9 246.92	12 622.29	12 725.97	↓ -0.81%	36.50%
NSE BANKING	274.32	464.47	465.13	↓ -0.14%	69.32%
NSE PENSION	810.04	1 280.57	1 282.97	↓ -0.19%	58.09%
NSE CONSUMER GOODS	712.65	924.27	932.43	↓ -0.88%	29.69%
NSE OIL AND GAS	312.68	289.55	291.03	↓ -0.51%	-7.40%
NSE 50	1 300.32	1 874.38	1 887.41	↓ -0.69%	44.15%
NSE INDUSTRIAL	1 595.33	2 103.12	2 122.48	↓ -0.91%	31.83%
NSE PREMIUM	1 695.51	2 441.08	2 473.18	↓ -1.30%	43.97%
NSE 30	1 195.20	1 682.47	1 694.16	↓ -0.69%	40.77%
Volume Traded (N'mn)	106.30	211.87	214.96	↓ -1.44%	99.31%
Value (N'mn)	1 554.51	4 742.31	2 731.22	↑ 73.63%	205.07%

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	17-Oct-17	16-Oct-17	Change	YTD (%)
USD/NGN*	315.00	356.40	360.28	3.88	-13.14%
EUR/NGN*	331.62	423.44	425.01	1.57	-27.69%
GBP/NGN*	391.18	474.68	477.45	2.77	-21.35%

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

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TOP GAINERS

COMPANY	17-Oct-17	CHANGE (%)
INTBREW	44.31	5.78%
NEM	1.39	4.51%
FIRSTALU	0.52	4.00%
AIICO	0.58	3.57%
VITAFOAM	2.73	3.41%

TOP LOSERS

COMPANY	17-Oct-17	CHANGE (%)
REDSTAR	4.96	-9.16%
NEIMETH	0.62	-8.82%
CHAMPION	2.56	-5.19%
MAYBAKER	2.83	-4.71%
MANSARD	2.48	-4.62%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITY	24.82m	GUARANTY	839.77m
ZENITHBANK	21.99m	DANGCEM	767.63m
GUARANTY	20.02m	ZENITHBANK	579.92m
ACCESS	19.95m	NESTLE	441.89m
UBA	14.48m	NB	362.14m

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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