

## MARKET UPDATE

- The Nigerian bourse closed in negative territory again today as value traded decreased by -38.08% compared with yesterday; The All Share Index lost 0.08% today and is up 36.34% year-to-date.
- A total of 13 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – GUARANTY, ACCESS, GUINNESS.
- Activities were pretty much concentrated in one name in the banking sector today – GTB. Trades in GTB accounted for 53% of total value traded today. The session was mostly quiet outside of crosses in GTB. We also saw Q3 numbers released by GTB – Gross earnings was down -5.88% to N309.91bn and PAT was up +7.26% to N 125.57bn. Tomorrow, we expect another relatively quiet session outside of crosses.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	18-Oct-17	17-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 641.52	36 669.61	↓ -0.08%	36.34%
Market Capitalisation (N'bn)	9 246.92	12 612.62	12 622.29	↓ -0.08%	36.40%
NSE BANKING	274.32	463.65	464.47	↓ -0.18%	69.02%
NSE PENSION	810.04	1 277.50	1 280.57	↓ -0.24%	57.71%
NSE CONSUMER GOODS	712.65	924.43	924.27	↑ 0.02%	29.72%
NSE OIL AND GAS	312.68	288.26	289.55	↓ -0.45%	-7.81%
NSE 50	1 300.32	1 874.02	1 874.38	↓ -0.02%	44.12%
NSE INDUSTRIAL	1 595.33	2 103.12	2 103.12	↑ 0.00%	31.83%
NSE PREMIUM	1 695.51	2 438.11	2 441.08	↓ -0.12%	43.80%
NSE 30	1 195.20	1 680.57	1 682.47	↓ -0.11%	40.61%
Volume Traded (N'mn)	106.30	198.63	211.87	↓ -6.25%	86.86%
Value (N'mn)	1 554.51	2 936.40	4 742.31	↓ -38.08%	88.90%

### 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	18-Oct-17	17-Oct-17	Change	YTD (%)
USD/NGN*	315.00	359.79	355.99	-3.80	-14.22%
EUR/NGN*	331.62	423.88	424.17	0.30	-27.82%
GBP/NGN*	391.18	474.18	475.51	1.33	-21.22%

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

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### TOP GAINERS

COMPANY	18-Oct-17	CHANGE (%)
GLAXOSMITH	23.15	4.99%
CUSTODYINS	3.67	4.86%
LEARNAFR	0.79	3.95%
ETI	17.59	2.21%
UBN	6.03	2.20%

### TOP LOSERS

COMPANY	18-Oct-17	CHANGE (%)
NAHCO	3.40	-5.56%
LAWUNION	0.77	-4.94%
CAVERTON	1.20	-4.76%
TRANSCORP	1.41	-4.73%
NASCON	13.20	-4.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	36.92m	GUARANTY	1,545.26m
STERLNBK	26.89m	ZENITHBANK	355.54m
ACCESS	20.54m	ACCESS	198.46m
FIDELITYBANK	19.74m	DANGSUGAR	154.04m
ZENITHBANK	13.61m	GUINNESS	125.59m

### 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



18 October 2017

DAILY

NIGERIAN MARKET WRAP



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