

## MARKET UPDATE

- The Nigerian bourse shed all of yesterday's gains as we saw some price declines across sectors. The All Share Index dipped slightly by 29bps on the day and is up 35.88% year-to-date.
- A total of 19 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades – Guaranty, UBA, NB and Access.
- Not so much in terms of price movements but the Dangote Consumer stocks were the top gainers today- Nascon (+10.18%), Dangote Flour (+10.13%) and Dangote Sugar (+8.79%). Note that Dangote sugar released very impressive results earlier in the day. Otherwise, activities were concentrated in the banking space with Guaranty and UBA leading the value charts. Some crosses in Nigerian Breweries and Access and that was about it for the trading day.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	26-Oct-17	25-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,517.48	36,622.85	↓ -0.29%	35.88%
Market Capitalisation (N'bn)	9,246.92	12,638.59	12,675.05	↓ -0.29%	36.68%
NSE BANKING	274.32	463.05	464.15	↓ -0.24%	68.80%
NSE PENSION	810.04	1,286.59	1,282.78	↑ 0.30%	58.83%
NSE CONSUMER GOODS	712.65	924.58	934.33	↓ -1.04%	29.74%
NSE OIL AND GAS	312.68	285.58	287.03	↓ -0.51%	-8.67%
NSE 50	1,300.32	1,877.25	1,877.25	↑ 0.00%	44.37%
NSE INDUSTRIAL	1,595.33	2,036.91	2,016.42	↑ 1.02%	27.68%
NSE PREMIUM	1,695.51	2,420.54	2,419.74	↑ 0.03%	42.76%
NSE 30	1,195.20	1,673.82	1,680.39	↓ -0.39%	40.05%
Volume Traded (N'mn)	106.30	356.72	332.99	↑ 7.13%	235.58%
Value (N'mn)	1,554.51	4,224.22	4,661.05	↓ -9.37%	171.74%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.98	16.01	-0.03	↓	Monthly
GDP growth rate (%)	0.55	-0.52	1.07	↑	Quarterly
Oil price (Brent Crude)*	58.44	58.33	0.11	↑	Daily
External Reserves (\$'billion)	33.58	33.54	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	25-Oct-17	24-Oct-17	Change	YTD (%)
USD/NGN*	315.00	360.33	360.25	-0.08	-14.39%
EUR/NGN*	331.62	424.97	422.36	-2.61	-28.15%
GBP/NGN*	391.18	477.17	471.49	-5.68	-21.98%

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

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### TOP GAINERS

COMPANY	26-Oct-17	CHANGE (%)
NASCON	16.77	10.18%
DANGFLOUR	8.26	10.13%
DANGSUGAR	15.84	8.79%
MCNICHOLS	1.26	5.00%
CADBURY	10.65	4.93%

### TOP LOSERS

COMPANY	26-Oct-17	CHANGE (%)
FO	40.30	-5.00%
NEM	1.33	-5.00%
INTBREW	51.78	-4.99%
JAIZBANK	0.59	-4.84%
MAYBAKER	2.57	-4.81%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	90.51m	GUARANTY	1,029.95m
FIDELITYBANK	37.07m	UBA	842.01m
CUSTODYINS	35.53m	NB	562.29m
FCMB	31.72m	ACCESS	249.61m
ACCESS	25.31m	PRESCO	184.50m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104.5P	BUY
DANGCEM	247.00	219.00	BUY
GUARANTY	47.00	41.70	BUY
ZENITHBANK	28.60	25.65	BUY
DANGSUGAR	19.00	15.84	BUY
NASCON	17.10	16.77	BUY
OKOMUOIL	73.00	65.00	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



26 October 2017

DAILY

NIGERIAN MARKET WRAP



Sales Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibtc.com](mailto:gbolahan.taiwo@stanbicibtc.com)

01-422-8385

[www.stanbicibtcstockbrokers.com](http://www.stanbicibtcstockbrokers.com)