

## MARKET UPDATE

- The Nigerian bourse ended the week on a negative note as the All share index shed 15bps today; 34bps week-on-week. Year-to-date, the index is up 35.68% year-to-date.
- A total of 23 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades – Guaranty, Zenith, FBNH and Dangcem.
- Fairly quiet trading session as evidenced by the lower trading volumes and value vs yesterday. Only Dangcem and FBNH crossing \$1m in terms of value traded. We saw a few crosses go through in Zenith, Guaranty, FBNH and Dangcem. Otherwise, nothing much else. Earnings season should be officially over early next week but with the muted reactions to results so far, we don't expect much else.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	27-Oct-17	26-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,462.26	36,517.48	↓ -0.15%	35.68%
Market Capitalisation (N'bn)	9,246.92	12,619.48	12,638.59	↓ -0.15%	36.47%
NSE BANKING	274.32	464.53	463.05	↑ 0.32%	69.34%
NSE PENSION	810.04	1,283.26	1,286.59	↓ -0.26%	58.42%
NSE CONSUMER GOODS	712.65	917.51	924.58	↓ -0.76%	28.75%
NSE OIL AND GAS	312.68	282.17	285.58	↓ -1.19%	-9.76%
NSE 50	1,300.32	1,868.95	1,871.20	↓ -0.12%	43.73%
NSE INDUSTRIAL	1,595.33	2,036.57	2,036.91	↓ -0.02%	27.66%
NSE PREMIUM	1,695.51	2,422.24	2,420.54	↑ 0.07%	42.86%
NSE 30	1,195.20	1,670.30	1,673.82	↓ -0.21%	39.75%
Volume Traded (N'mn)	106.30	250.89	356.72	↓ -29.67%	136.02%
Value (N'mn)	1,554.51	3,008.18	4,224.22	↓ -28.79%	93.51%

### 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)*	59.26	59.30	-0.04	↓	Daily
External Reserves (\$'billion)	33.58	33.54	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	27-Oct-17	26-Oct-17	Change	YTD (%)
USD/NGN*	315.00	354.26	360.19	5.93	-12.46%
EUR/NGN*	331.62	417.15	420.04	2.88	-25.79%
GBP/NGN*	391.18	471.13	474.73	3.60	-20.44%

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

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### TOP GAINERS

COMPANY	27-Oct-17	CHANGE (%)
LEARNAFRICA	0.84	5.00%
CAVERTON	1.26	5.00%
BOCGAS	4.15	4.80%
MANSARD	2.02	4.66%
UAC-PROP	2.70	4.65%

### TOP LOSERS

COMPANY	27-Oct-17	CHANGE (%)
TOTAL	232.75	-5.00%
UACN	18.05	-5.00%
FO	38.29	-4.99%
INTBREW	49.20	-4.98%
NASCON	15.94	-4.95%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	76.39m	DANGCEM	531.91m
FCMB	20.38m	FBNH	473.88m
DIAMONDBANK	14.85m	GUARANTY	285.52m
FIDELITYBANK	13.62m	ZENITHBANK	253.45m
WEMABANK	11.82m	GUINNESS	194.85m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104.5P	BUY
DANGCEM	247.00	218.98	BUY
GUARANTY	47.00	42.00	BUY
ZENITHBANK	28.60	25.71	BUY
DANGSUGAR	19.00	15.20	BUY
NASCON	17.10	15.94	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



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DAILY

NIGERIAN MARKET WRAP



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