

MARKET UPDATE

- The Nigerian bourse started the week on a positive note as the All share index gained 6bps today; Year-to-date, the index is up 35.76% year-to-date.
- A total of 18 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – ZENITHBANK, DANGCEM.
- It was a very slow day today with just \$5.03m traded in value. We saw very few crosses today in Dangcem and ZENITHBANK. Most investors are still on the sidelines and reaction to results remain muted. Results season is practically over and we expect activities to remain very quiet.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	30-Oct-17	27-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 484.30	36 462.26	↑ 0.06%	35.76%
Market Capitalisation (N'bn)	9 246.92	12 627.11	12 619.48	↑ 0.06%	36.55%
NSE BANKING	274.32	467.76	464.53	↑ 0.70%	70.52%
NSE PENSION	810.04	1 283.10	1 283.26	↓ -0.01%	58.40%
NSE CONSUMER GOODS	712.65	917.22	917.51	↓ -0.03%	28.71%
NSE OIL AND GAS	312.68	282.34	282.17	↑ 0.06%	-9.70%
NSE 50	1 300.32	1 870.85	1 868.95	↑ 0.10%	43.88%
NSE INDUSTRIAL	1 595.33	2 006.22	2 036.57	↓ -1.49%	25.76%
NSE PREMIUM	1 695.51	2 426.13	2 422.24	↑ 0.16%	43.09%
NSE 30	1 195.20	1 670.82	1 670.30	↑ 0.03%	39.79%
Volume Traded (N'mn)	106.30	174.53	250.89	↓ -30.44%	64.19%
Value (N'mn)	1 554.51	1 823.69	3 008.18	↓ -39.38%	17.32%

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	30-Oct-17	27-Oct-17	Change	YTD (%)
USD/NGN*	315.00	356.09	356.60	0.51	-13.04%
EUR/NGN*	331.62	417.99	417.49	-0.50	-26.05%
GBP/NGN*	391.18	474.06	471.99	-2.08	-21.19%

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

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TOP GAINERS

COMPANY	30-Oct-17	CHANGE (%)
DANGFLOUR	9.08	10.19%
FO	40.99	7.05%
HONYFLOUR	2.11	4.98%
VITAFOAM	2.83	4.81%
CADBURY	11.00	4.27%

TOP LOSERS

COMPANY	30-Oct-17	CHANGE (%)
MORISON	0.60	-4.76%
LIVESTOCK	0.85	-4.49%
WAPCO	50.00	-3.85%
STERLN BANK	1.01	-3.81%
MANSARD	1.95	-3.47%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	26.51m	ZENITHBANK	399.77m
DIAMONDBANK	26.25m	DANGCEM	255.07m
UBA	16.13m	GUARANTY	181.88m
ZENITHBANK	15.60m	FBNH	162.10m
TRANSCORP	14.75m	UBA	150.96m

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



30 October 2017

DAILY

NIGERIAN MARKET WRAP



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