

## MARKET UPDATE

- The Nigerian bourse was barely changed today as the All share index dipped marginally by **3bps**. Year-to-date, the index is up **37.22%**.
- A total of 27 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – Guaranty, Nestle, Zenith, Nigerian breweries, FBNH.
- Nigerian Breweries, FBNH, Zenith and Guaranty all over \$1million today in value traded as we continued to see interests in those counters. Otherwise, market activities today remained largely calm.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	2-Nov-17	1-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,877.15	36,887.20	↓ -0.03%	37.22%
Market Capitalisation (N'bn)	9,246.92	12,763.07	12,766.55	↓ -0.03%	38.03%
NSE BANKING	274.32	467.76	464.43	↑ 0.72%	70.52%
NSE PENSION	810.04	1,302.61	1,285.98	↑ 1.29%	60.81%
NSE CONSUMER GOODS	712.65	907.68	918.83	↓ -1.21%	27.37%
NSE OIL AND GAS	312.68	286.24	286.24	↑ 0.00%	-8.46%
NSE 50	1,300.32	1,883.35	1,882.87	↑ 0.03%	44.84%
NSE INDUSTRIAL	1,595.33	2,043.94	2,046.25	↓ -0.11%	28.12%
NSE PREMIUM	1,695.51	2,509.82	2,504.32	↑ 0.22%	48.03%
NSE 30	1,195.20	1,682.63	1,682.93	↓ -0.02%	40.78%
Volume Traded (N'mn)	106.30	318.14	249.34	↑ 27.59%	199.29%
Value (N'mn)	1,554.51	3,950.46	5,202.77	↓ -24.07%	154.13%

### 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)*	60.26	60.49	-0.23	↓	Daily
External Reserves (\$'billion)	33.61	33.58	0.03	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	2-Nov-17	1-Nov-17	Change	YTD (%)
USD/NGN*	315.00	360.40	358.40	-2.00	-14.41%
EUR/NGN*	331.62	418.76	417.84	-0.92	-26.28%
GBP/NGN*	391.18	471.15	476.68	5.53	-20.44%

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

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### TOP GAINERS

COMPANY	2-Nov-17	CHANGE (%)
FBNH	7.11	9.22%
FLOURMILL	33.69	4.92%
UPL	2.36	4.89%
ETERNA	3.88	4.86%
UAC-PROP	2.83	4.81%

### TOP LOSERS

COMPANY	2-Nov-17	CHANGE (%)
CUSTODYINS	3.80	-5.00%
TRANSEXPR	0.77	-4.94%
AIRSERVICE	6.76	-4.92%
LIKASSURE	0.82	-4.65%
NEIMETH	0.62	-4.62%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	73.40m	NB	739.55m
UNIONDAC	58.00m	FBNH	513.22m
UBA	32.02m	ZENITHBANK	441.20m
FIDELITYBANK	19.74m	GUARANTY	368.35m
ZENITHBANK	17.17m	NESTLE	346.05m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	108P	BUY
DANGCEM	247.00	227.00	BUY
GUARANTY	47.00	41.92	BUY
ZENITHBANK	28.60	25.80	BUY
DANGSUGAR	19.00	15.50	BUY
NASCON	17.10	16.00	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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