

MARKET UPDATE

- The Nigerian bourse ended the week on a positive note largely on price gains recorded in the Consumer goods and Industrial space. The All share index rose by 17bps today and 131bps w/w. Year-to-date, the index is up 37.45%.
- A total of 21 stocks gained points while 19 stocks lost points.
- Structured/Cross Trades – Guaranty, UBA, Zenith, INTBREW, FBNH.
- FBNH was the most active stock on the bourse today- leading the charts in terms of volume and value traded. We have continued to see renewed interest in the stock post the 9M17 results last week. We saw some crosses in International breweries, UBA, Guaranty and Zenith on the day. Going into next week, we expect to see some profit taking activities particularly for stocks in the Banking and Consumer goods space.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	3-Nov-17	2-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,939.59	36,877.15	↑ 0.17%	37.45%
Market Capitalisation (N'bn)	9,246.92	12,784.68	12,763.07	↑ 0.17%	38.26%
NSE BANKING	274.32	465.78	467.76	↓ -0.42%	69.79%
NSE PENSION	810.04	1,305.66	1,302.61	↑ 0.23%	61.18%
NSE CONSUMER GOODS	712.65	916.89	907.68	↑ 1.01%	28.66%
NSE OIL AND GAS	312.68	286.24	286.24	↑ 0.00%	-8.46%
NSE 50	1,300.32	1,884.36	1,883.35	↑ 0.05%	44.92%
NSE INDUSTRIAL	1,595.33	2,066.08	2,043.94	↑ 1.08%	29.51%
NSE PREMIUM	1,695.51	2,510.64	2,509.82	↑ 0.03%	48.08%
NSE 30	1,195.20	1,685.70	1,682.63	↑ 0.18%	41.04%
Volume Traded (N'mn)	106.30	362.20	318.14	↑ 13.85%	240.73%
Value (N'mn)	1,554.51	3,689.58	3,950.46	↓ -6.60%	137.35%

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)*	61.10	60.62	0.48	↓	Daily
External Reserves (\$'billion)	33.61	33.58	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	3-Nov-17	2-Nov-17	Change	YTD (%)
USD/NGN*	315.00	360.40	360.40	0.00	-14.41%
EUR/NGN*	331.62	419.76	419.05	-0.72	-26.58%
GBP/NGN*	391.18	472.21	469.33	-2.88	-20.72%

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

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TOP GAINERS

COMPANY	3-Nov-17	CHANGE (%)
UPL	2.59	9.75%
ETERNA	4.15	6.96%
PZ	23.00	5.99%
FLOURMILL	35.47	5.28%
DIAMONDBANK	1.06	4.95%

TOP LOSERS

COMPANY	3-Nov-17	CHANGE (%)
PRESCO	64.00	-8.34%
LINKASSURE	0.78	-4.88%
AIRSERVICE	6.43	-4.88%
INTBREW	46.85	-4.37%
AGLEVENT	0.54	-3.57%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	88.67m	FBNH	628.80m
UBA	50.70m	INTBREW	594.11m
DIAMONDBANK	29.45m	UBA	500.41m
FCMB	27.35m	GUARANTY	491.13m
AIICO	20.97m	ZENITHBANK	228.95m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	109P	BUY
DANGCEM	247.00	227.00	BUY
GUARANTY	47.00	41.21	BUY
ZENITHBANK	28.60	25.92	BUY
DANGSUGAR	19.00	15.40	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



3 November 2017

DAILY

NIGERIAN MARKET WRAP



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