## MARKET UPDATE

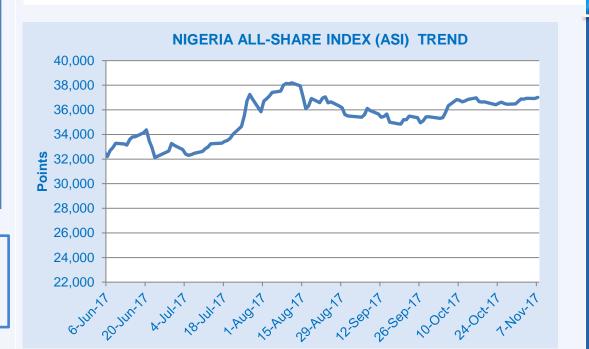
- The Nigerian All share index gained 22bps today amid a fairly quiet trading day. Year-to-date, the index is up 37.73%.
- A total of 23 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades CADBURY, NB, GTB, DANGCEM.
- It was a very quiet session again today outside of a few crosses. Value traded was up 0.09% to \$8.06m.
  Crossed were in NB, CADBURY and DANGCEM. The rest of the market stayed mostly quiet outside of
  some volatility in the likes of Diamond Bank where we saw some profit taking set in after the previous rally.
  It still gained +5.17% at the close of the day. We expect another relatively quiet session outside of crosses
  tomorrow.

PERFORMANCE INDICATORS									
INDICATOR	2017: OPEN	07-Nov-17	06-Nov-17	Daily Change (%)	YTD Change (%)				
NSE All-Share Index	26 874.62	37 013.57	36 930.83	0.22%	37.73%				
Market Capitalisation (N'bn)	9 246.92	12 810.29	12 781.65	<b>↑</b> 0.22%	38.54%				
NSE BANKING	274.32	468.77	466.66	<b>↑</b> 0.45%	70.88%				
NSE PENSION	810.04	1 309.56	1 306.55	<b>↑</b> 0.23%	61.67%				
NSE CONSUMER GOODS	712.65	909.03	915.03	-0.66%	27.56%				
NSE OIL AND GAS	312.68	283.77	284.37	-0.21%	-9.25%				
NSE 50	1 300.32	1 886.37	1 883.89	<b>↑</b> 0.13%	45.07%				
NSE INDUSTRIAL	1 595.33	2 075.68	2 066.15	<b>↑</b> 0.46%	30.11%				
NSE PREMIUM	1 695.51	2 526.43	2 506.06	0.81%	49.01%				
NSE 30	1 195.20	1 686.75	1 684.99	0.10%	41.13%				
Volume Traded (N'mn)	106.30	305.17	466.52	-34.59%	187.08%				
Value (N'mn)	1 554.51	2 905.47	2 902.88	0.09%	86.91%				

INDICATORS	0	<b>D</b>	01	Discussion of	
INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	<b></b>	Bi-monthly
Headline Inflation Rate (%)	15.98	16.01	-0.03	•	Monthly
GDP growth rate (%)	0.55	-0.52	1.07	1	Quarterly
Oil price (Brent Crude)*	62.48	62.07	0.41	1	Daily
External Reserves (\$'billion)	33.93	33.89	0.04	1	Daily
	FX MAR	KET SNAP	SHOT		
CURRENCY	2017: OPEN	07-Nov-17	06-Nov-17	Change	YTD (%)
USD/NGN*	315.00	360.25	360.33	0.08	-14.37%
EUR/NGN*	331.62	416.53	417.38	0.85	-25.61%
GBP/NGN*	391.18	472.67	473.52	0.85	-20.83%

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	T	OP GAINERS			
COMPANY		07-Nov-17	CHANGE (%)		
DIAMONDBANK		1.22	5.17%		
UPL		2.84	4.80%		
NEM		1.37	4.58%		
MEYER		0.70	4.48%		
FCMB		1.17	4.46%		
	Т	OP LOSERS			
COMPANY		07-Nov-17	CHANGE (%)		
INTBREW		41.00	-9.29%		
MORISON		0.57	-5.00%		
LINKASSURE		0.76	-5.00%		
LEARNAFRICA		1.00	-4.76%		
VITAFOAM		2.83	-4.71%		
COMPANY	VOLUME	COMPANY	VALUE (N)		
DIAMONDBANK	83.12m	NB	793.87m		
FIDELITYBANK	39.92m	CADBURY	391.71m		
CADBURY	37.84m	GUARANTY	371.91m		
FBNH	34.31m	FBNH	241.13m		
MEYER	16.50m	DANGCEM	168.96m		
	•	TOP PICKS			
COMPANY	TP	CMP	RECOM		
SEPLAT (GBP) 130P		106.25P	BUY		
DANGCEM	ANGCEM 247.00		BUY		
GUARANTY	47.00	41.75	BUY		
ZENITHBANK	28.60	25.69	BUY		
DANGSUGAR	19.00	15.35	BUY		
NASCON	17.10	16.00	BUY		
*TP- TARGET PRI	CE *CMP- CUF	RRENT MARKET P	RICE		
*RECOM- RECOMMENDATION		*BUY*- EXCEEDED TP BUT STILL QUA			



\*The target price and Recommendation is solely based on company and market

analysis from SBG Securities.





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**DAILY** 



NIGERIAN MARKET WRAP



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