

## 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	↑ 0.22%	38.54%
NSE BANKING	274.32	468.77	466.66	↑ 0.45%	70.88%
NSE PENSION	810.04	1 309.56	1 306.55	↑ 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	↑ 0.13%	45.07%
NSE INDUSTRIAL	1 595.33	2 075.68	2 066.15	↑ 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%

### 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)*	62.48	62.07	0.41	↑	Daily
External Reserves (\$'billion)	33.93	33.89	0.04	↑	Daily

### FX MARKET SNAPSHOT

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%

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

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### TOP 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%

### TOP 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	247.00	227.00	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 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



Sales Contact:

Afolabi Gbenro

[afolabi.gbenro@stanbicibt.com](mailto:afolabi.gbenro@stanbicibt.com)

01-422-8385

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)

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