

MARKET UPDATE

- A negative close for the Nigerian bourse today amid another quiet trading session. The All share index declined by 24bps. Year-to-date, the index is up 37.87%.
- A total of 21 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – Guaranty and Mobil.
- Big cross in Guaranty and Mobil earlier in the day and that was about it for the day. Those 2 stocks accounted for 64% of the total value traded today. We continue to see ongoing interests in the top tier banks particularly Guaranty. However, supply still very limited. We expect another quiet session tomorrow outside a few crosses.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	9-Nov-17	8-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,051.54	37,138.97	↓ -0.24%	37.87%
Market Capitalisation (N'bn)	9,246.92	12,823.42	12,853.68	↓ -0.24%	38.68%
NSE BANKING	274.32	466.49	467.86	↓ -0.29%	70.05%
NSE PENSION	810.04	1,308.83	1,310.34	↓ -0.12%	61.58%
NSE CONSUMER GOODS	712.65	913.04	912.45	↑ 0.06%	28.12%
NSE OIL AND GAS	312.68	287.25	283.77	↑ 1.23%	-8.13%
NSE 50	1,300.32	1,888.11	1,891.16	↓ -0.16%	45.20%
NSE INDUSTRIAL	1,595.33	2,075.49	2,085.23	↓ -0.47%	30.10%
NSE PREMIUM	1,695.51	2,518.44	2,542.44	↓ -0.94%	48.54%
NSE 30	1,195.20	1,688.57	1,690.77	↓ -0.13%	41.28%
Volume Traded (N'mn)	106.30	175.74	193.47	↓ -9.16%	65.32%
Value (N'mn)	1,554.51	3,522.67	1,807.34	↑ 94.91%	126.61%

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)*	63.54	63.49	0.05	↑	Daily
External Reserves (\$'billion)	33.93	33.89	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	9-Nov-17	8-Nov-17	Change	YTD (%)
USD/NGN*	315.00	354.99	354.64	-0.35	-12.70%
EUR/NGN*	331.62	418.43	417.99	-0.44	-26.18%
GBP/NGN*	391.18	465.22	472.61	7.38	-18.93%

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

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TOP GAINERS

COMPANY	9-Nov-17	CHANGE (%)
CAVERTON	1.62	9.46%
INTBREW	48.99	8.38%
MOBIL	165.00	7.84%
MAYBAKER	2.94	5.00%
FO	42.00	5.00%

TOP LOSERS

COMPANY	9-Nov-17	CHANGE (%)
LAWUNION	0.62	-4.62%
NPFMCRFBK	1.24	-4.62%
FIDELITYBANK	1.62	-4.14%
NASCON	15.35	-3.94%
CHAMPION	2.20	-3.93%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	34.18m	GUARANTY	1,435.22m
FIDELITYBANK	28.98m	MOBIL	815.36m
FBNH	19.87m	PRESCO	206.66m
FCMB	10.64m	7UP	206.51m
DIAMONDBANK	9.51m	FBNH	141.79m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	107.75P	BUY
DANGCEM	247.00	229.01	BUY
GUARANTY	47.00	42.50	BUY
ZENITHBANK	28.60	25.10	BUY
DANGSUGAR	19.00	15.25	BUY
NASCON	17.10	15.35	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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