

MARKET UPDATE

- The Nigerian All share index was barely changed today; inched up only by 5bps. The index is up 36.32% year-to-date.
- A total of 17 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – Nigerian Breweries, Zenith and Guinness.
- Big buyer in Nigerian Breweries today- 65million units of Nigerian breweries at N139 and that was about all the major action on the bourse today. A couple of other crosses in Guinness and Zenith- rest of market was fairly calm.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	16-Nov-17	15-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,634.89	36,617.45	↑ 0.05%	36.32%
Market Capitalisation (N'bn)	9,246.92	12,750.27	12,673.18	↑ 0.61%	37.89%
NSE BANKING	274.32	462.10	459.14	↑ 0.64%	68.45%
NSE PENSION	810.04	1,278.12	1,281.49	↓ -0.26%	57.78%
NSE CONSUMER GOODS	712.65	884.25	884.92	↓ -0.08%	24.08%
NSE OIL AND GAS	312.68	291.07	291.58	↓ -0.17%	-6.91%
NSE 50	1,300.32	1,861.07	1,859.34	↑ 0.09%	43.12%
NSE INDUSTRIAL	1,595.33	2,056.42	2,056.42	↑ 0.00%	28.90%
NSE PREMIUM	1,695.51	2,498.77	2,502.44	↓ -0.15%	47.38%
NSE 30	1,195.20	1,665.91	1,664.05	↑ 0.11%	39.38%
Volume Traded (N'mn)	106.30	217.75	184.13	↑ 18.26%	104.84%
Value (N'mn)	1,554.51	11,705.00	3,324.03	↑ 252.13%	652.97%

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)*	61.64	61.87	-0.23	↓	Daily
External Reserves (\$'billion)	34.31	34.27	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	16-Nov-17	15-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.99	359.49	-0.50	-14.28%
EUR/NGN*	331.62	423.76	425.33	1.56	-27.79%
GBP/NGN*	391.18	475.17	475.04	-0.13	-21.47%

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

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TOP GAINERS

COMPANY	16-Nov-17	CHANGE (%)
BOCGAS	4.56	9.88%
PZ	21.42	5.00%
AGLEVENT	0.67	4.69%
7UP	90.00	4.65%
NPFMCRFBK	1.35	3.85%

TOP LOSERS

COMPANY	16-Nov-17	CHANGE (%)
CAVERTON	1.32	-8.97%
ETERNA	3.76	-5.76%
HONYFLOUR	1.90	-5.00%
UPL	2.66	-5.00%
VITAFOAM	2.74	-4.86%

COMPANY	VOLUME	COMPANY	VALUE (N)
NB	68.29m	NB	9,492.33m
ZENITHBANK	18.63m	GUINNESS	526.14m
ACCESS	14.41m	ZENITHBANK	448.73m
FBNH	13.80m	GUARANTY	262.98m
CILEASING	12.85m	INTBREW	210.97m

TOP PICKS

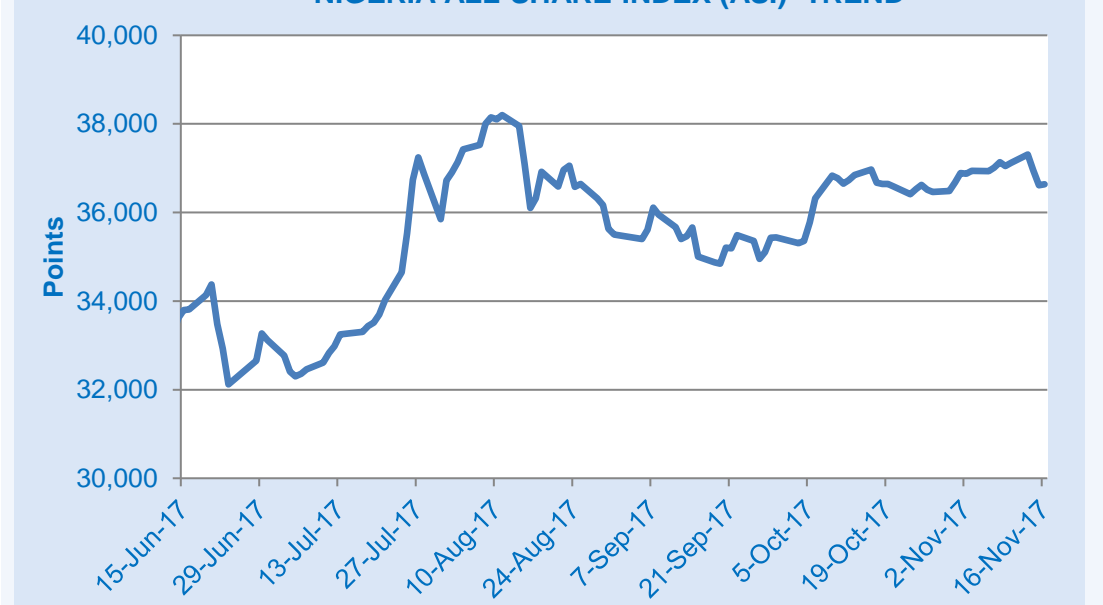
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	103.75P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	43.10	BUY
ZENITHBANK	28.60	24.04	BUY
DANGSUGAR	19.00	14.25	BUY
NASCON	17.10	14.30	BUY

*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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