

MARKET UPDATE

- It was a positive close for the Nigerian bourse today as there some some price gains across most sectors. The All share index was up 22bps today; 36.52% year-to-date.
- A total of 29 stocks gained points while 11 stocks lost points.
- Structured/Cross Trades – Zenith, UBA and Access.
- Tier 1 banking stocks dominated market activities with multiple crosses across 3 major stocks- Zenith, UBA and Access. Those three stocks alone accounted for c.68% of the total value traded today- Zenith (\$6million), UBA (\$3million) and Access (\$2.7million). About 77.5million units of UBA was crossed N9.80 with c.20million crossed at N9.75. Zenith- 12million units crossed at N25 while 10million units was crossed at N24.50. Access (41million units at N10.22, 37 million units at N9.90). Outside these crosses, nothing much else today.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	23-Nov-17	22-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,688.75	36,608.76	↑ 0.22%	36.52%
Market Capitalisation (N'bn)	9,246.92	12,773.28	12,745.44	↑ 0.22%	38.14%
NSE BANKING	274.32	463.40	459.87	↑ 0.77%	68.93%
NSE PENSION	810.04	1,286.18	1,281.51	↑ 0.36%	58.78%
NSE CONSUMER GOODS	712.65	894.10	890.94	↑ 0.35%	25.46%
NSE OIL AND GAS	312.68	286.64	285.43	↑ 0.42%	-8.33%
NSE 50	1,300.32	1,862.00	1,857.46	↑ 0.24%	43.20%
NSE INDUSTRIAL	1,595.33	2,051.48	2,052.50	↓ -0.05%	28.59%
NSE PREMIUM	1,695.51	2,520.13	2,512.03	↑ 0.32%	48.64%
NSE 30	1,195.20	1,666.20	1,661.87	↑ 0.26%	39.41%
Volume Traded (N'mn)	106.30	513.80	331.24	↑ 55.11%	383.35%
Value (N'mn)	1,554.51	6,448.55	5,562.05	↑ 15.94%	314.83%

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 (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	63.22	63.32	-0.10	↓	Daily
External Reserves (\$'billion)	34.37	34.36	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	23-Nov-17	22-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.93	359.99	0.06	-14.26%
EUR/NGN*	331.62	426.42	424.62	-1.80	-28.59%
GBP/NGN*	391.18	479.21	478.42	-0.79	-22.50%

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

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TOP GAINERS

COMPANY	23-Nov-17	CHANGE (%)
CUSTODYINS	4.00	4.99%
INTBREW	53.94	4.13%
NAHCO	3.90	4.00%
LIVESTOCK	0.87	3.57%
JAIZBANK	0.59	3.51%

TOP LOSERS

COMPANY	23-Nov-17	CHANGE (%)
PZ	23.42	-4.99%
CHAMPION	2.05	-4.65%
WAPIC	0.50	-3.85%
STANBIC	40.50	-3.57%
CCNN	8.97	-3.24%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	116.63m	ZENITHBANK	2,245.78m
ACCESS	98.33m	UBA	1,142.10m
ZENITHBANK	90.28m	ACCESS	987.62m
TANTALIZER	44.00m	GUARANTY	554.19m
FIDELITYBANK	36.96m	NB	227.90m

TOP PICKS

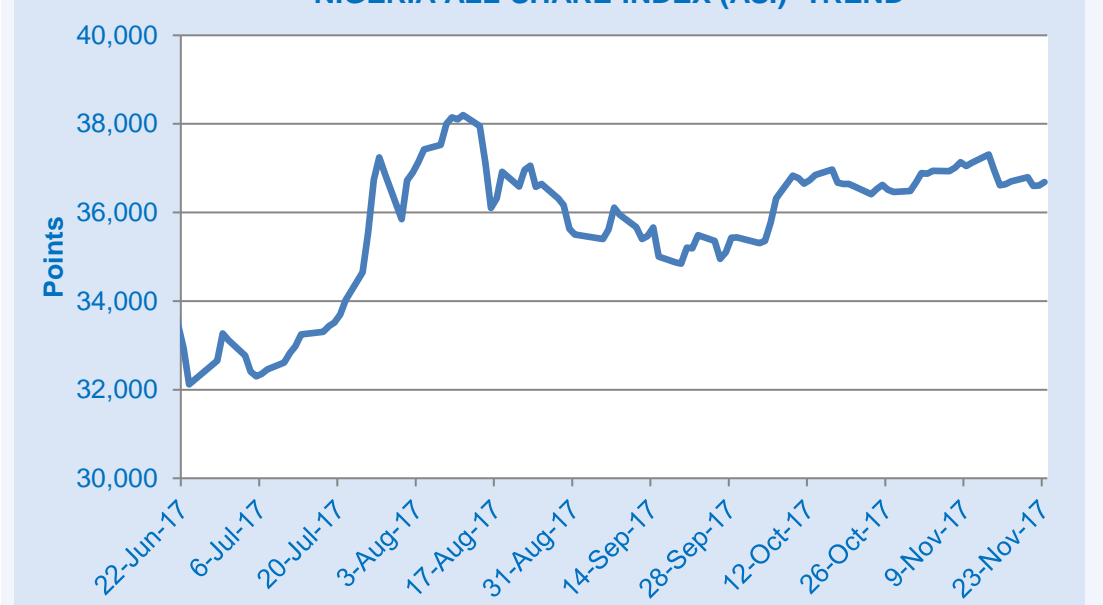
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	103.50P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	42.00	BUY
ZENITHBANK	28.60	25.00	BUY
DANGSUGAR	19.00	15.80	BUY
NASCON	17.10	15.80	BUY

*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



23 November 2017

DAILY

NIGERIAN MARKET WRAP



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