

## MARKET UPDATE

- Negative start to the week for the Nigerian bourse as the All share index dipped slightly by 31bps today; up 38.61% year-to-date.
- A total of 18 stocks gained points while 24 stocks lost points.
- Structured/Cross Trades – Dangcem, WAPIC, NB, INTBREW and Zenith.
- Big cross in Dangote cement today (\$2.6mn)- 4 million units at N240 making it one of the 4 counters through \$1mn today. More International Breweries and Nigerian breweries crosses today- \$1.32mn and \$1.18mn respectively in terms of overall value traded. Zenith the only bank today through \$1mn, Guaranty managed a meagre \$700k by its standards. Overall, very quiet trading day again outside of those crosses- definitely more international participation than domestic.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	27-Nov-17	24-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,250.78	37,365.91	↓ -0.31%	38.61%
Market Capitalisation (N'bn)	9,246.92	12,972.94	13,009.04	↓ -0.28%	40.29%
NSE BANKING	274.32	461.53	464.12	↓ -0.56%	68.25%
NSE PENSION	810.04	1,288.31	1,297.12	↓ -0.68%	59.04%
NSE CONSUMER GOODS	712.65	905.82	906.42	↓ -0.07%	27.11%
NSE OIL AND GAS	312.68	287.12	286.84	↑ 0.10%	-8.17%
NSE 50	1,300.32	1,883.87	1,889.06	↓ -0.27%	44.88%
NSE INDUSTRIAL	1,595.33	2,098.87	2,098.97	↓ 0.00%	31.56%
NSE PREMIUM	1,695.51	2,601.78	2,606.66	↓ -0.19%	53.45%
NSE 30	1,195.20	1,685.02	1,691.70	↓ -0.39%	40.98%
Volume Traded (N'mn)	106.30	942.71	870.57	↑ 8.29%	786.84%
Value (N'mn)	1,554.51	4,778.64	5,039.38	↓ -5.17%	207.40%

### 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)*	63.70	63.86	-0.16	↓	Daily
External Reserves (\$'billion)	34.37	34.36	0.01	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	27-Nov-17	24-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.99	360.49	0.50	-14.28%
EUR/NGN*	331.62	430.47	429.43	-1.04	-29.81%
GBP/NGN*	391.18	481.55	480.20	-1.35	-23.10%

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

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### TOP GAINERS

COMPANY	27-Nov-17	CHANGE (%)
LAWUNION	0.64	4.92%
NAHCO	4.09	4.87%
DANGFLOUR	9.60	4.01%
PZ	23.87	3.78%
NASCON	15.60	3.31%

### TOP LOSERS

COMPANY	27-Nov-17	CHANGE (%)
AIRSERVICE	5.85	-4.88%
PORTPAINT	2.00	-4.76%
STANBIC	40.00	-4.74%
UPL	2.41	-4.74%
LINKASSURE	0.61	-4.69%

COMPANY	VOLUME	COMPANY	VALUE (N)
WAPIC	650.54m	DANGCEM	987.94m
TANTALIZER	43.81m	ZENITHBANK	636.66m
FIDELITYBANK	31.86m	INTBREW	477.76m
TRANSCORP	25.60m	NB	428.31m
FBNH	19.90m	WAPIC	325.27m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104.50P	BUY
DANGCEM	247.00	240.00	BUY
GUARANTY	47.00	42.05	BUY
ZENITHBANK	28.60	24.73	BUY
DANGSUGAR	19.00	17.81	BUY
NASCON	17.10	15.60	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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