

MARKET UPDATE

- The Nigerian bourse closed in a positive territory on Tuesday, as we saw moderate buying interests across major sectors in the market. ASI closed up by **68bps** today and is up **39.55%** year-to-date.
- A total of 25 stocks gained points while 11 stocks lost points.
- Structured/Cross Trades – WAPIC, NB, Access, FBNH, Zenith.
- Value traded was up slightly by 54bps today to \$13.34m. We saw more crosses in Zenith bank and a lot of volatility in NB today as it was lifted to limit up during the session (suspect local action here). There were also crosses in UNILEVER, ACCESS, and FBNH. We are seeing demand sustained in the market for the quality names and expect this interest to continue tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	28-Nov-17	27-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,503.73	37,250.78	↑ 0.68%	39.55%
Market Capitalisation (N'bn)	9,246.92	13,061.04	12,972.94	↑ 0.68%	41.25%
NSE BANKING	274.32	462.98	461.53	↑ 0.31%	68.77%
NSE PENSION	810.04	1,296.41	1,288.31	↑ 0.63%	60.04%
NSE CONSUMER GOODS	712.65	917.18	905.82	↑ 1.25%	28.70%
NSE OIL AND GAS	312.68	286.24	287.12	↓ -0.31%	-8.46%
NSE 50	1,300.32	1,898.63	1,883.87	↑ 0.78%	46.01%
NSE INDUSTRIAL	1,595.33	2,105.12	2,098.87	↑ 0.30%	31.96%
NSE PREMIUM	1,695.51	2,612.02	2,601.78	↑ 0.39%	54.06%
NSE 30	1,195.20	1,697.64	1,685.02	↑ 0.75%	42.04%
Volume Traded (N'mn)	106.30	1,102.02	942.71	↑ 16.90%	936.71%
Value (N'mn)	1,554.51	4,804.64	4,778.64	↑ 0.54%	209.08%

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)*	63.45	63.84	-0.39	↓	Daily
External Reserves (\$'billion)	34.53	34.49	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	28-Nov-17	27-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.92	359.99	0.07	-14.26%
EUR/NGN*	331.62	427.84	427.51	-0.33	-29.02%
GBP/NGN*	391.18	478.01	478.77	0.76	-22.20%

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

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TOP GAINERS

COMPANY	28-Nov-17	CHANGE (%)
ETERNA	4.21	4.99%
GSPECPLC	5.51	4.95%
NB	137.60	4.90%
NAHCO	4.29	4.89%
NPFMCRFBK	1.31	4.80%

TOP LOSERS

COMPANY	28-Nov-17	CHANGE (%)
PZ	22.72	-4.82%
AIICO	0.54	-3.57%
MOBIL	162.50	-3.22%
STERLNBANK	0.98	-2.00%
UAC-PROP	2.61	-1.88%

COMPANY	VOLUME	COMPANY	VALUE (N)
WAPIC	655.35m	ZENITHBANK	1.564bn
DIAMONDBNK	68.21m	NB	398.56m
ZENITHBANK	62.74m	UNILEVER	379.29m
FBNH	49.88m	ACCESS	370.98m
TANTALIZER	43.02m	FBNH	346.49m

TOP PICKS

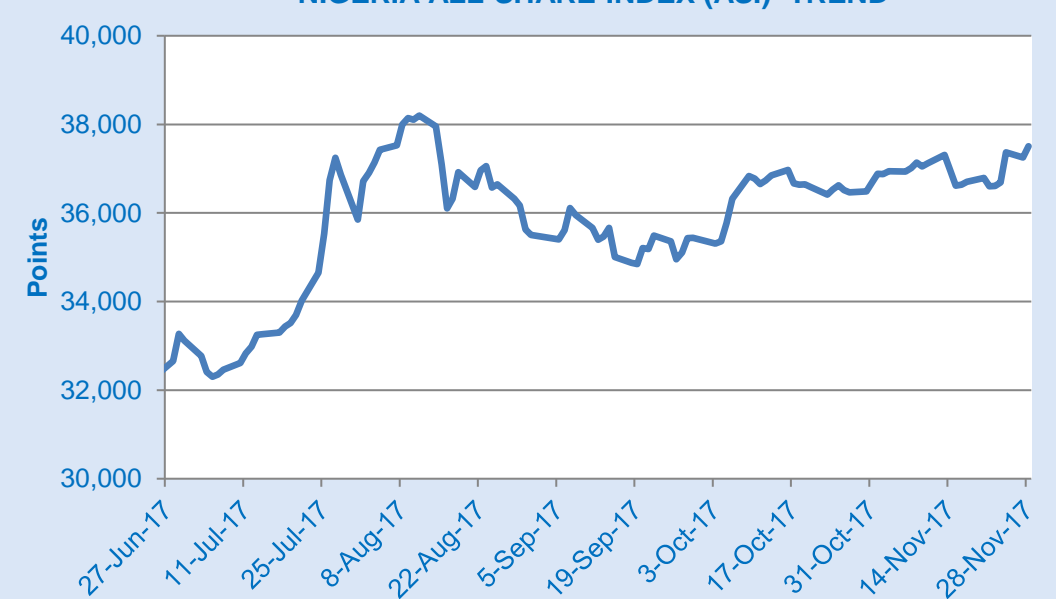
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	241.00	BUY
GUARANTY	47.00	42.05	BUY
ZENITHBANK	28.60	24.76	BUY
DANGSUGAR	19.00	17.55	BUY
NASCON	17.10	15.60	BUY

*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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