

MARKET UPDATE

- The Nigerian All share index rose by 55bps today; up by 40.32% year-to-date.
- A total of 32 stocks gained points while 8 stocks lost points.
- Structured/Cross Trades – WAPIC, NB, Fidelity, Nestle, FBNH, Zenith.
- Only Nigerian Breweries (\$2.6mn) and Zenith bank (\$1.86mn) through \$1mn in terms of value traded today. Otherwise, nothing much else. We saw more crosses in WAPIC today while a significant amount of Fidelity bank also exchanged hands today. In terms of price movement, we are seeing some tier-2 gains traction- mention to Fidelity, FCMB and Diamond. Those counters could gather some more momentum going into the last month of the year.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	29-Nov-17	28-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,709.20	37,503.73	↑ 0.55%	40.32%
Market Capitalisation (N'bn)	9,246.92	13,132.59	13,061.04	↑ 0.55%	42.02%
NSE BANKING	274.32	468.02	462.98	↑ 1.09%	70.61%
NSE PENSION	810.04	1,309.30	1,296.41	↑ 0.99%	61.63%
NSE CONSUMER GOODS	712.65	926.48	917.18	↑ 1.01%	30.00%
NSE OIL AND GAS	312.68	287.06	286.24	↑ 0.29%	-8.19%
NSE 50	1,300.32	1,909.08	1,898.63	↑ 0.55%	46.82%
NSE INDUSTRIAL	1,595.33	2,089.90	2,105.12	↓ -0.72%	31.00%
NSE PREMIUM	1,695.51	2,613.05	2,612.02	↑ 0.04%	54.12%
NSE 30	1,195.20	1,708.34	1,697.64	↑ 0.63%	42.93%
Volume Traded (N'mn)	106.30	441.80	1,102.02	↓ -59.91%	315.62%
Value (N'mn)	1,554.51	4,088.03	4,804.64	↓ -14.91%	162.98%

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)*	63.44	63.61	-0.17	↓	Daily
External Reserves (\$'billion)	34.49	34.46	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	29-Nov-17	28-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.74	359.92	0.18	-14.20%
EUR/NGN*	331.62	425.53	427.22	1.69	-28.32%
GBP/NGN*	391.18	481.57	479.84	-1.73	-23.11%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	29-Nov-17	CHANGE (%)
FIDELITYBANK	1.99	9.94%
CHAMPION	2.24	8.74%
FCMB	1.14	7.55%
PORTPAINT	2.10	5.00%
FO	43.20	4.98%

TOP LOSERS

COMPANY	29-Nov-17	CHANGE (%)
LIVESTOCK	0.84	-4.55%
MORISON	0.55	-3.51%
NPFMCRFBK	1.28	-2.29%
PZ	22.25	-2.07%
WAPCO	49.00	-2.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
WAPIC	76.98m	NB	939.44mn
FIDELITYBANK	60.39m	ZENITHBANK	669.52m
TANTALIZER	43.99m	FBNH	302.33m
FBNH	43.28m	NESTLE	249.97m
FCMB	31.69m	GUINNESS	220.72m

TOP PICKS

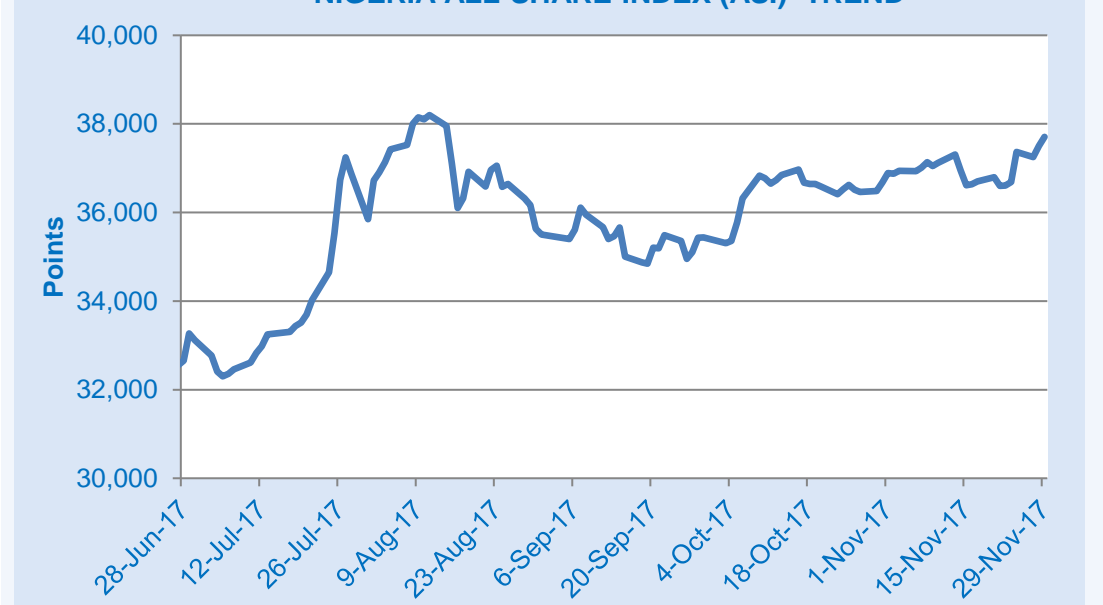
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	241.00	BUY
GUARANTY	47.00	42.55	BUY
ZENITHBANK	28.60	24.79	BUY
DANGSUGAR	19.00	17.64	BUY
NASCON	17.10	15.35	BUY

*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



29 November 2017

DAILY

NIGERIAN MARKET WRAP



Sales Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8385

www.stanbicibtcstockbrokers.com

Stanbic IBTC Stockbrokers Moving Forward™
(Member of The Nigerian Stock Exchange)