

## MARKET UPDATE

- The first trading day in the month of December ended on a slightly positive note with the All share index rising by **8bps** today; up **41.30%** year-to-date..
- A total of 19 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – Zenith, NB, Guaranty, UACN and FBNH.
- Consumer and banking names again dominated the market activities today with crosses in Zenith bank, NB, Guaranty, UACN, and FBNH- each through \$1mn today in terms of value traded. These 5 counters alone accounted for nearly 70% of the total value traded on the Nigerian bourse today. Hence, needless to say not much else outside these stocks. We expect buying interests in those rated Consumer and banking names to be maintained over the course of the week.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	4-Dec-17	30-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,974.58	37,944.60	↑ 0.08%	41.30%
Market Capitalisation (N'bn)	9,246.92	13,225.33	13,214.58	↑ 0.08%	43.02%
NSE BANKING	274.32	468.13	470.74	↓ -0.55%	70.65%
NSE PENSION	810.04	1,315.80	1,316.95	↓ -0.09%	62.44%
NSE CONSUMER GOODS	712.65	922.42	918.36	↑ 0.44%	29.44%
NSE OIL AND GAS	312.68	289.44	290.76	↓ -0.45%	-7.43%
NSE 50	1,300.32	1,918.37	1,916.76	↑ 0.08%	47.53%
NSE INDUSTRIAL	1,595.33	2,125.09	2,123.06	↑ 0.10%	33.21%
NSE PREMIUM	1,695.51	2,661.46	2,652.52	↑ 0.34%	56.97%
NSE 30	1,195.20	1,714.65	1,715.18	↓ -0.03%	43.46%
Volume Traded (N'mn)	106.30	500.19	495.32	↑ 0.98%	370.55%
Value (N'mn)	1,554.51	6,356.99	7,178.34	↓ -11.44%	308.94%

### 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)*	63.21	63.73	-0.52	↓	Daily
External Reserves (\$'billion)	34.82	34.67	0.14	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	4-Dec-17	30-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.99	360.08	0.09	-14.28%
EUR/NGN*	331.62	425.77	428.87	3.10	-28.39%
GBP/NGN*	391.18	485.88	485.86	-0.02	-24.21%

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

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### TOP GAINERS

COMPANY	4-Dec-17	CHANGE (%)
CADBURY	14.25	10.12%
DIAMONDBANK	1.37	8.73%
CAVERTON	1.50	4.90%
LINKASSURE	0.65	4.84%
LEARNAFRICA	0.97	4.30%

### TOP LOSERS

COMPANY	4-Dec-17	CHANGE (%)
FIDSON	3.61	-5.00%
GUINNESS	92.64	-4.99%
CCNN	9.39	-4.86%
MOBIL	152.21	-4.66%
CILEASING	1.28	-4.48%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	70.00m	ZENITHBANK	1,389.04m
FBNH	56.86m	NB	1,026.63m
ZENITHBANK	55.62m	GUARANTY	833.16m
TRANSCORP	54.17m	UACN	641.66m
FIDELITYBANK	50.52m	FBNH	412.05m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	245.80	BUY
GUARANTY	47.00	42.70	BUY
ZENITHBANK	28.60	24.85	BUY
DANGSUGAR	19.00	18.20	BUY
NASCON	17.10	15.90	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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