

## MARKET UPDATE

- We saw some pull back from investors on the bourse today amid profit taking activities. The All share index dipped by 70bps today; but up 346bps week-on-week and up 46.08% year-to-date.
- A total of 27 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades – Access, Guaranty, FBNH and Fidelity.
- We saw profit taking activities from investors today as largely expected following the rally over the past few trading days. Only 2 stocks through \$1mn today in terms of value traded- Access (\$3.85mn) and Guaranty (\$2.07mn). Zenith bank pulled back from yesterday's high; down to N26.91- \$806k traded today. FBNH (\$984k) still closed around N9 levels. Going into next week, we could see more profit taking from investors.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	8-Dec-17	7-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	39,257.53	39,534.14	↓ -0.70%	46.08%
Market Capitalisation (N'bn)	9,246.92	13,672.14	13,768.48	↓ -0.70%	47.86%
NSE BANKING	274.32	495.86	496.86	↓ -0.20%	80.76%
NSE PENSION	810.04	1,417.05	1,414.95	↑ 0.15%	74.94%
NSE CONSUMER GOODS	712.65	974.75	977.57	↓ -0.29%	36.78%
NSE OIL AND GAS	312.68	289.39	287.18	↑ 0.77%	-7.45%
NSE 50	1,300.32	2,006.67	2,014.93	↓ -0.41%	54.32%
NSE INDUSTRIAL	1,595.33	2,093.99	2,133.17	↓ -1.84%	31.26%
NSE PREMIUM	1,695.51	2,718.47	2,771.06	↓ -1.90%	60.33%
NSE 30	1,195.20	1,785.27	1,794.99	↓ -0.54%	49.37%
Volume Traded (N'mn)	106.30	530.06	1,059.86	↓ -49.99%	398.64%
Value (N'mn)	1,554.51	5,120.82	10,156.32	↓ -49.58%	229.42%

### 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)*	63.26	61.22	2.04	↑	Daily
External Reserves (\$'billion)	35.86	35.72	0.14	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	8-Dec-17	7-Dec-17	Change	YTD (%)
USD/NGN*	315.00	359.99	359.99	0.00	-14.28%
EUR/NGN*	331.62	423.02	424.10	1.08	-27.56%
GBP/NGN*	391.18	481.56	482.55	0.99	-23.10%

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

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### TOP GAINERS

COMPANY	8-Dec-17	CHANGE (%)
LINKASSURE	0.68	9.68%
ACCESS	11.55	5.19%
MOBIL	159.82	5.00%
NASCON	17.85	5.00%
PRESCO	69.30	5.00%

### TOP LOSERS

COMPANY	8-Dec-17	CHANGE (%)
DANGFLOUR	11.40	-5.32%
DIAMONDBANK	1.44	-5.26%
INTBREW	56.78	-4.99%
UNILEVER	41.61	-4.98%
CAVERTON	1.38	-4.83%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	119.56m	ACCESS	1,386.29m
FIDELITYBANK	103.63m	GUARANTY	746.91m
AIICO	53.20m	FBNH	354.38m
FBNH	39.26m	ETI	292.97m
DIAMONDBANK	31.32m	UNILEVER	291.44m

### TOP PICKS

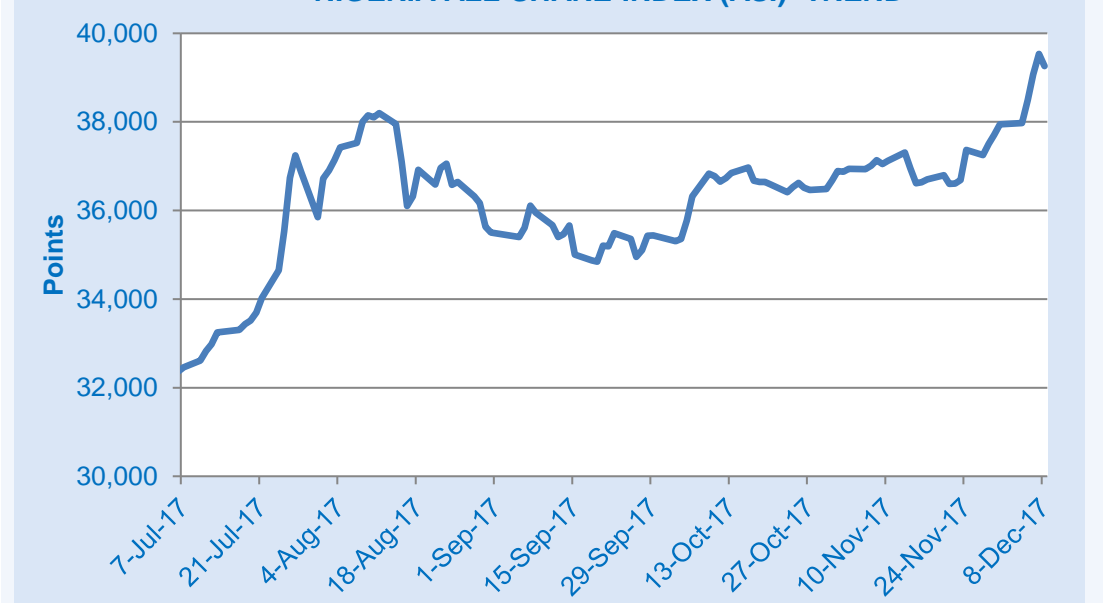
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105.75P	BUY
DANGCEM	247.00	245.00	BUY
GUARANTY	47.00	42.00	BUY
ZENITHBANK	28.60	26.91	BUY
DANGSUGAR	19.00	20.03	BUY
NASCON	17.10	17.85	BUY

\*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



Sales Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibtc.com](mailto:gbolahan.taiwo@stanbicibtc.com)

01-422-8385

[www.stanbicibtcstockbrokers.com](http://www.stanbicibtcstockbrokers.com)

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