

MARKET UPDATE

- It was a relatively quiet session today outside of crosses in DANGCEM. The All share index advanced slightly by 3bps today and is up 44.84% year-to-date.
- A total of 22 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades – DANGCEM, ZENITHBANK.
- It was a very quiet session for most of today as activities slowed down significantly. We saw further profit taking as expected and also noted less crosses generally. Towards the close, we saw a huge cross of 72.07m DANGCEM at 245 and another cross of 22.62m DANGCEM at 241.50. We understand these were all local. Outside of this the market was relatively quiet. We expect to see activities remain slow and low tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	12-Dec-17	11-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	38 924.63	38 913.99	↑ 0.03%	44.84%
Market Capitalisation (N'bn)	9 246.92	13 556.21	13 552.50	↑ 0.03%	46.60%
NSE BANKING	274.32	485.33	485.97	↓ -0.13%	76.92%
NSE PENSION	810.04	1 403.25	1 405.08	↓ -0.13%	73.23%
NSE CONSUMER GOODS	712.65	984.72	982.03	↑ 0.27%	38.18%
NSE OIL AND GAS	312.68	291.30	292.47	↓ -0.40%	-6.84%
NSE 50	1 300.32	1 991.01	1 990.25	↑ 0.04%	53.12%
NSE INDUSTRIAL	1 595.33	2 059.75	2 065.66	↓ -0.29%	29.11%
NSE PREMIUM	1 695.51	2 674.19	2 670.34	↑ 0.14%	57.72%
NSE 30	1 195.20	1 771.18	1 771.04	↑ 0.01%	48.19%
Volume Traded (N'mn)	106.30	462.67	350.58	↑ 31.97%	335.25%
Value (N'mn)	1 554.51	26 809.67	4 915.59	↑ 445.40%	1624.64%

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	12-Dec-17	11-Dec-17	Change	YTD (%)
USD/NGN*	315.00	360.33	359.91	-0.42	-14.39%
EUR/NGN*	331.62	422.70	423.10	0.40	-27.46%
GBP/NGN*	391.18	480.29	479.56	-0.74	-22.78%

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

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TOP GAINERS

COMPANY	12-Dec-17	CHANGE (%)
UBN	7.91	10.01%
DIAMONDBANK	1.50	7.14%
BERGER	7.71	4.90%
CAVERTON	1.38	4.55%
NASCON	19.50	4.06%

TOP LOSERS

COMPANY	12-Dec-17	CHANGE (%)
FCMB	1.22	-4.69%
FIDELITY	2.26	-4.64%
NAHCO	4.32	-4.64%
LINKASSURE	0.62	-4.62%
STERLINGBANK	1.04	-4.59%

COMPANY	VOLUME	COMPANY	VALUE (N)
DANGCEM	95.47m	DANGCEM	23,310.06m
DIAMONDBANK	51.17m	ZENITHBANK	911.98m
FBNH	49.94m	FBNH	456.73m
FCMB	48.09m	GUARANTY	310.35m
MANSARD	39.88m	UACN	205.01m

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



13 December 2017

DAILY

NIGERIAN MARKET WRAP



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