

## MARKET UPDATE

- Activities picked up significantly as the All share index advanced by 132bps today and is up 43.02% year-to-date. Week to date, the ASI is down 208bps.
- A total of 12 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – GUARANTY, ZENITH, DANGSUGAR.
- The market was more active today as value traded was up 47% to \$25.4m. This was driven by crosses in ZENITH, GTB and DANGSUGAR. We note an increase in local participation today amidst strong international buying interest. Investors are still interested in quality names and we are seeing demand increase on the back of current attractive levels following profit taking witnessed recently. Going into next week, we expect interest to be sustained and expect an improvement in activities.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	15-Dec-17	14-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	38 436.08	37 933.70	↑ 1.32%	43.02%
Market Capitalisation (N'bn)	9 246.92	13 678.12	13 497.31	↑ 1.34%	47.92%
NSE BANKING	274.32	469.44	469.76	↓ -0.07%	71.13%
NSE PENSION	810.04	1 369.23	1 375.07	↓ -0.42%	69.03%
NSE CONSUMER GOODS	712.65	981.34	975.77	↑ 0.57%	37.70%
NSE OIL AND GAS	312.68	302.53	302.53	↑ 0.00%	-3.25%
NSE 50	1 300.32	1 956.57	1 940.08	↑ 0.85%	50.47%
NSE INDUSTRIAL	1 595.33	1 993.72	1 961.51	↑ 1.64%	24.97%
NSE PREMIUM	1 695.51	2 650.69	2 553.20	↑ 3.82%	56.34%
NSE 30	1 195.20	1 746.39	1 730.54	↑ 0.92%	46.12%
Volume Traded (N'mn)	106.30	425.26	289.26	↑ 47.02%	300.06%
Value (N'mn)	1 554.51	9 173.80	6 222.41	↑ 47.43%	490.14%

### 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	15-Dec-17	14-Dec-17	Change	YTD (%)
USD/NGN*	315.00	360.49	360.49	0.00	-14.44%
EUR/NGN*	331.62	424.46	425.76	1.30	-28.00%
GBP/NGN*	391.18	480.33	485.55	5.22	-22.79%

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

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### TOP GAINERS

COMPANY	15-Dec-17	CHANGE (%)
DANGCEM	240.00	4.35%
NEM	1.45	4.32%
ZENITHBANK	25.70	2.84%
NB	142.50	2.52%
NPFMCRFB	1.35	2.27%

### TOP LOSERS

COMPANY	15-Dec-17	CHANGE (%)
OKOMUOIL	71.25	-5.00%
CADBURY	14.77	-4.95%
UPL	2.38	-4.80%
FIDELITY	2.24	-4.68%
LEARNAFR	0.86	-4.44%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	127.92m	ZENITHBANK	3,261.70m
GUARANTY	73.33m	GUARANTY	2,933.80m
DANGSUGAR	55.85m	DANGSUGAR	1,165.92m
FBNH	34.60m	UNILEVER	318.62m
DIAMONDBNK	20.71m	FBNH	302.39m

### TOP PICKS

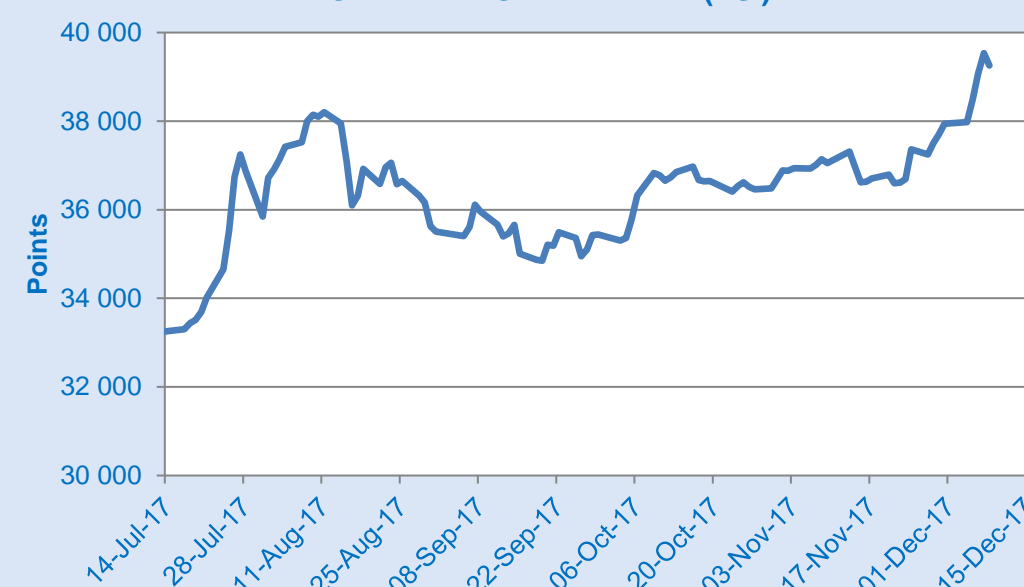
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	240.00	BUY
GUARANTY	47.00	39.80	BUY
ZENITHBANK	28.60	25.70	BUY
DANGSUGAR	19.00	21.70	BUY
NASCON	17.10	19.30	BUY

\*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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