

MARKET UPDATE

- The market continued its positive trend today as the All share index advanced by 110bps and is up 42.70% year-to-date.
- A total of 23 stocks gained points while 13 stocks lost points.
- Structured/Cross Trades – AIICO, SEPLAT, UBA.
- It was an even quieter session today as we fast approach the Christmas Holidays. Value traded was down 55% to \$4.2m and the market was very quiet. We saw fewer crosses today though we still note that demand still remains for the quality names. We expect a similar quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	21-Dec-17	20-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	38 350.64	37 933.86	↑ 1.10%	42.70%
Market Capitalisation (N'bn)	9 246.92	13 647.71	13 499.39	↑ 1.10%	47.59%
NSE BANKING	274.32	471.22	467.98	↑ 0.69%	71.78%
NSE PENSION	810.04	1 373.48	1 368.59	↑ 0.36%	69.56%
NSE CONSUMER GOODS	712.65	970.06	978.06	↓ -0.82%	36.12%
NSE OIL AND GAS	312.68	307.90	309.50	↓ -0.52%	-1.53%
NSE 50	1 300.32	1 952.96	1 941.66	↑ 0.58%	50.19%
NSE INDUSTRIAL	1 595.33	1 991.79	1 948.73	↑ 2.21%	24.85%
NSE PREMIUM	1 695.51	2 633.95	2 553.34	↑ 3.16%	55.35%
NSE 30	1 195.20	1 744.64	1 733.11	↑ 0.67%	45.97%
Volume Traded (N'mn)	106.30	429.38	207.80	↑ 106.63%	303.93%
Value (N'mn)	1 554.51	1 513.85	3 386.28	↓ -55.29%	-2.62%

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	21-Dec-17	20-Dec-17	Change	YTD (%)
USD/NGN*	315.00	360.39	360.27	-0.12	-14.41%
EUR/NGN*	331.62	427.61	427.37	-0.24	-28.95%
GBP/NGN*	391.18	481.25	481.53	0.28	-23.03%

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

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TOP GAINERS

COMPANY	21-Dec-17	CHANGE (%)
BERGER	8.49	4.94%
REDSTAR	5.12	4.92%
LIVESTOCK	0.86	4.88%
LINKASSURE	0.66	4.76%
INTBREW	54.00	4.25%

TOP LOSERS

COMPANY	21-Dec-17	CHANGE (%)
DANGSUGAR	19.34	-5.75%
TOTAL	219.00	-4.78%
CHAMPION	2.00	-4.76%
MAYBAKER	2.62	-4.38%
CONTINSURE	1.34	-4.29%

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	210.44m	GUARANTY	205.59m
TRANSCORP	93.39m	UBA	133.50m
FIDELITYBANK	23.88m	TRANSCORP	132.31m
FCMB	13.12m	ZENITHBANK	130.15m
UBA	12.96m	SEPLAT	116.08m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	238.00	BUY
GUARANTY	47.00	40.50	BUY
ZENITHBANK	28.60	25.44	BUY
DANGSUGAR	19.00	19.34	BUY
NASCON	17.10	18.34	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



21 December 2017

DAILY

NIGERIAN MARKET WRAP



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