

MARKET UPDATE

- Post Christmas trading on the Nigerian bourse were fairly quiet with a few crosses from a handful of names. However, the All share index followed the downward trajectory on the day; dipping by 164bps. Year-to-date, the ASI has gained 40.99%.
- A total of 14 stocks gained points while 24 stocks lost points.
- Structured/Cross Trades – FBNH, Fidelity, Guaranty and Transcorp.
- Banking stocks were the most active today with crosses in Guaranty (5.40m units of valued at N218.62m), Fidelity (85.99m units valued at N201.16m) and FBNH (25.68m units of valued at N230.78m). Transcorp was the other counter that was crossed today- 101.50m units valued at N146.57m. Otherwise, not much else. We expect trading activities to remain largely tamed for the last two trading days of the year.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	27-Dec-17	22-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,889.57	38,522.14	↓ -1.64%	40.99%
Market Capitalisation (N'bn)	9,246.92	13,483.62	13,708.74	↓ -1.64%	45.82%
NSE BANKING	274.32	472.25	473.72	↓ -0.31%	72.15%
NSE PENSION	810.04	1,371.77	1,378.28	↓ -0.47%	69.35%
NSE CONSUMER GOODS	712.65	956.60	967.92	↓ -1.17%	34.23%
NSE OIL AND GAS	312.68	317.44	315.93	↑ 0.48%	1.52%
NSE 50	1,300.32	1,930.91	1,959.81	↓ -1.47%	48.49%
NSE INDUSTRIAL	1,595.33	1,948.76	2,001.29	↓ -2.62%	22.15%
NSE PREMIUM	1,695.51	2,569.15	2,652.24	↓ -3.13%	51.53%
NSE 30	1,195.20	1,726.96	1,751.43	↓ -1.40%	44.49%
Volume Traded (N'mn)	106.30	426.38	204.47	↑ 108.53%	301.11%
Value (N'mn)	1,554.51	2,556.42	1,530.43	↑ 67.04%	64.45%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.90	15.91	-0.01	↓	Monthly
GDP growth rate (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	66.29	67.02	-0.73	↓	Daily
External Reserves (\$'billion)	37.78	37.63	0.15	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	27-Dec-17	22-Dec-17	Change	YTD (%)
USD/NGN*	315.00	359.99	361.02	1.03	-14.28%
EUR/NGN*	331.62	430.25	427.50	-2.75	-29.74%
GBP/NGN*	391.18	485.02	482.22	-2.80	-23.99%

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

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TOP GAINERS

COMPANY	27-Dec-17	CHANGE (%)
CADBURY	15.75	9.91%
MOBIL	178.31	4.89%
FIDELITYBANK	2.49	4.62%
LAWUNION	0.74	4.23%
NEM	1.56	4.00%

TOP LOSERS

COMPANY	27-Dec-17	CHANGE (%)
OKOMUOIL	67.69	-5.00%
OMOMORBNK	0.78	-4.88%
PRESCO	68.50	-4.86%
MCNICHOLS	1.20	-4.76%
NB	134.04	-4.26%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	107.10m	GUARANTY	396.02m
FIDELITYBANK	94.00m	FBNH	340.85m
SKYEBANK	51.64m	ZENITHBANK	259.35m
AIICO	40.14m	FIDELITYBANK	220.75m
FBNH	37.93m	TRANSCORP	154.77m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	230.50	BUY
GUARANTY	47.00	40.50	BUY
ZENITHBANK	28.60	25.50	BUY
DANGSUGAR	19.00	20.15	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



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DAILY

NIGERIAN MARKET WRAP



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