

MARKET UPDATE

- The All share index icked up slightly by 27bps today as the bourse saw more gainers than losers. Year-to-date, the ASI has gained 41.36%.
- A total of 26 stocks gained points while 9 stocks lost points.
- Structured/Cross Trades – Dangcem, Guaranty, FBNH, Nestle and UBA.
- Dangcem, Guaranty and FBNH were the only counters through \$1mn today. Total value traded in Dangcem alone accounted for about 25% of the total value traded on the day. It will be a short trading day tomorrow being final trading day for the year. We expect the year-to-date ASI to come in c.40%.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	28-Dec-17	27-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,990.74	37,889.57	↑ 0.27%	41.36%
Market Capitalisation (N'bn)	9,246.92	13,519.63	13,483.62	↑ 0.27%	46.21%
NSE BANKING	274.32	472.78	472.25	↑ 0.11%	72.35%
NSE PENSION	810.04	1,377.93	1,371.77	↑ 0.45%	70.11%
NSE CONSUMER GOODS	712.65	961.08	956.60	↑ 0.47%	34.86%
NSE OIL AND GAS	312.68	320.87	317.44	↑ 1.08%	2.62%
NSE 50	1,300.32	1,936.61	1,930.91	↑ 0.30%	48.93%
NSE INDUSTRIAL	1,595.33	1,977.50	1,948.76	↑ 1.47%	23.96%
NSE PREMIUM	1,695.51	2,565.37	2,569.15	↓ -0.15%	51.30%
NSE 30	1,195.20	1,732.75	1,726.96	↑ 0.34%	44.98%
Volume Traded (N'mn)	106.30	322.30	426.38	↓ -24.41%	203.20%
Value (N'mn)	1,554.51	3,619.65	2,556.42	↑ 41.59%	132.85%

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)	37.92	37.78	0.14	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	28-Dec-17	27-Dec-17	Change	YTD (%)
USD/NGN*	315.00	360.58	359.99	-0.59	-14.47%
EUR/NGN*	331.62	430.05	430.15	0.11	-29.68%
GBP/NGN*	391.18	483.87	484.38	0.51	-23.69%

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

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TOP GAINERS

COMPANY	28-Dec-17	CHANGE (%)
CUTIX	2.10	5.00%
TOTAL	229.95	5.00%
MOBIL	186.95	4.85%
WAPCO	45.00	4.65%
CUSTODIAN	3.89	4.57%

TOP LOSERS

COMPANY	28-Dec-17	CHANGE (%)
LINKASSURE	0.66	-4.35%
OMOMORBNK	0.75	-3.85%
HONYFLOUR	2.12	-3.20%
LIVESTOCK	0.85	-2.30%
FIDELITYBANK	2.45	-1.61%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	100.55m	DANGCEM	919.47m
FBNH	45.71m	GUARANTY	440.54m
FIDELITYBANK	42.24m	FBNH	410.97m
UBA	31.32m	NESTLE	333.78m
FCMB	15.97m	UBA	321.05m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	40.53	BUY
ZENITHBANK	28.60	25.50	BUY
DANGSUGAR	19.00	20.10	BUY
NASCON	17.10	18.87	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



28 December 2017

DAILY

NIGERIAN MARKET WRAP



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