

MARKET UPDATE

- The Nigerian All share index was up marginally today amid a fairly quiet trading day; rose by 15bps. Year-to-date, the index is up 31.57%.
- A total of 19 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – Guaranty, Zenith, UBA, FBNH and Access.
- It was a relatively quiet trading day in Nigeria today compared to yesterday's session. The usual suspects Guaranty (N658mn) and Zenith (N424mn) were the most traded stocks today (in value terms) with Nestle (N215.4mn) and NB (N200.99m) representing the Consumer goods stocks in the TOP 5 traded stocks. In terms of price movements CILeasing continues to be the top gainer and has remained on full bid all week otherwise, only marginal gains for most counters of interest.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	4-Oct-17	3-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	35,358.57	35,306.09	↑ 0.15%	31.57%
Market Capitalisation (N'bn)	9,246.92	12,171.01	12,171.23	↓ 0.00%	31.62%
NSE BANKING	274.32	445.53	442.94	↑ 0.58%	62.41%
NSE PENSION	810.04	1,226.21	1,225.95	↑ 0.02%	51.38%
NSE CONSUMER GOODS	712.65	914.10	913.85	↑ 0.03%	28.27%
NSE OIL AND GAS	312.68	280.68	280.12	↑ 0.20%	-10.23%
NSE 50	1,300.32	1,806.86	1,803.55	↑ 0.18%	38.96%
NSE INDUSTRIAL	1,595.33	1,990.35	1,990.37	↓ 0.00%	24.76%
NSE PREMIUM	1,695.51	2,312.69	2,309.39	↑ 0.14%	36.40%
NSE 30	1,195.20	1,622.73	1,619.96	↑ 0.17%	35.77%
Volume Traded (N'mn)	106.30	174.08	634.32	↓ -72.56%	63.76%
Value (N'mn)	1,554.51	2,720.02	5,790.35	↓ -53.02%	74.98%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.01	16.05	-0.04	↓	Monthly
GDP growth rate (%)	0.55	-0.52	1.07	↑	Quarterly
Oil price (Brent Crude)*	55.91	56.00	-0.09	↓	Daily
External Reserves (\$'billion)	32.16	32.12	0.04	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	4-Oct-17	3-Oct-17	Change	YTD (%)
USD/NGN*	315.00	354.99	359.40	4.41	-12.70%
EUR/NGN*	331.62	422.60	423.36	0.76	-27.44%
GBP/NGN*	391.18	476.82	477.21	0.38	-21.89%

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

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TOP GAINERS

COMPANY	4-Oct-17	CHANGE (%)
CILEASING	1.96	9.50%
NASCON	12.62	4.99%
UAC-PROP	2.85	4.78%
VITAFOAM	2.63	4.78%
CAVERTON	1.14	4.59%

TOP LOSERS

COMPANY	4-Oct-17	CHANGE (%)
MRS	30.39	-4.97%
CONTINSURE	1.43	-4.67%
LEARNAFRICA	0.76	-3.80%
UNITYBANK	0.55	-3.51%
DANGSUGAR	13.47	-3.30%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	25.39m	GUARANTY	658.56m
FBNH	23.37m	ZENITHBANK	424.40m
ZENITHBANK	17.34m	UBA	227.21m
ACCESS	17.28m	NESTLE	215.44m
GUARANTY	16.46m	NB	200.99m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	111P	BUY
DANGCEM	247.00	210.00	BUY
GUARANTY	47.00	40.00	BUY
ZENITHBANK	28.60	24.40	BUY
DANGSUGAR	19.00	13.47	BUY
NASCON	17.10	12.62	BUY
OKOMUOIL	73.00	63.21	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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