

MARKET UPDATE

- The Nigerian bourse started the week as it ended the previous following gains from market heavy weights- Dangcem and Guaranty. The index rose by 1.41% today and is up 37.05% year-to-date.
- A total of 27 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – Zenith, Guaranty, FBNH, Diamond, NB and Access.
- The bullish trend continued today however still largely skewed to the quality names across sectors. Ongoing buying interests in Dangcem (with limited supply) continues to push prices higher. Guaranty closed at a new high today of N42.02 with <\$1mn value traded. Worthy of note that supply still limited in the market with only about \$8.3million in value traded today. We could start to see some profit taking activities later on this week as relatively high prices could push some supply out.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	9-Oct-17	6-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,831.93	36,320.93	↑ 1.41%	37.05%
Market Capitalisation (N'bn)	9,246.92	12,678.16	12,502.27	↑ 1.41%	37.11%
NSE BANKING	274.32	460.13	454.14	↑ 1.32%	67.73%
NSE PENSION	810.04	1,266.01	1,256.59	↑ 0.75%	56.29%
NSE CONSUMER GOODS	712.65	938.61	934.84	↑ 0.40%	31.71%
NSE OIL AND GAS	312.68	289.62	285.89	↑ 1.30%	-7.37%
NSE 50	1,300.32	1,878.44	1,857.04	↑ 1.15%	44.46%
NSE INDUSTRIAL	1,595.33	2,131.64	2,106.22	↑ 1.21%	33.62%
NSE PREMIUM	1,695.51	2,457.32	2,395.53	↑ 2.58%	44.93%
NSE 30	1,195.20	1,687.69	1,667.38	↑ 1.22%	41.21%
Volume Traded (N'mn)	106.30	262.16	367.07	↓ -28.58%	146.62%
Value (N'mn)	1,554.51	2,996.05	3,743.44	↓ -19.97%	92.73%

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)*	55.65	55.62	0.03	↑	Daily
External Reserves (\$'billion)	32.74	32.49	0.25	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	9-Oct-17	6-Oct-17	Change	YTD (%)
USD/NGN*	315.00	359.75	355.49	-4.26	-14.21%
EUR/NGN*	331.62	421.36	422.66	1.30	-27.06%
GBP/NGN*	391.18	471.52	470.62	-0.89	-20.54%

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

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TOP GAINERS

COMPANY	9-Oct-17	CHANGE (%)
MAYBAKER	2.82	7.63%
INTBREW	39.90	5.00%
STERLINGBANK	1.05	5.00%
TOTAL	253.00	4.98%
FLOURMILL	27.87	4.97%

TOP LOSERS

COMPANY	9-Oct-17	CHANGE (%)
AGLEVENT	0.59	-4.84%
DIAMONDBANK	1.05	-4.55%
NAHCO	3.26	-4.40%
LINKASSURE	0.72	-4.00%
UNITYBANK	0.53	-3.64%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	76.25m	ZENITHBANK	594.97m
ACCESS	28.13m	NB	401.27m
ZENITHBANK	23.66m	GUARANTY	354.43m
FBNH	15.72m	ACCESS	275.71m
TRANSCORP	13.44m	NESTLE	225.65m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	114.50P	BUY
DANGCEM	247.00	224.00	BUY
GUARANTY	47.00	42.02	BUY
ZENITHBANK	28.60	25.25	BUY
DANGSUGAR	19.00	13.80	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	66.37	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



Sales Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtco.com

01-422-8385

www.stanbicibtco.com