

## MARKET UPDATE

- The Nigerian bourse closed the week in negative territory as value traded increased by +9.31% compared with yesterday; The All Share Index lost 0.16% today and is up 36.14% year-to-date. The ASI lost 0.71% week to date.
- A total of 9 stocks gained points while 21 stocks lost points.
- Structured/Cross Trades – NB.
- Activities on the Nigerian Stock Exchange today can be largely described as lacklustre. Except for a few stocks, most names struggled to go through the \$300k mark. Notable crosses were only in NB and to a lesser extent, Zenith Bank. Demand still persists even though it has waned a bit. The market traded a total of \$5.288mill (+9.31%) and volume was down (-24.37%). We expect a similar trend going into next week – quiet outside of crosses.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	20-Oct-17	19-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 587.31	36 645.65	↓ -0.16%	36.14%
Market Capitalisation (N'bn)	9 246.92	12 593.96	12 614.04	↓ -0.16%	36.20%
NSE BANKING	274.32	460.68	462.12	↓ -0.31%	67.94%
NSE PENSION	810.04	1 273.56	1 276.72	↓ -0.25%	57.22%
NSE CONSUMER GOODS	712.65	924.29	926.12	↓ -0.20%	29.70%
NSE OIL AND GAS	312.68	286.00	286.88	↓ -0.31%	-8.53%
NSE 50	1 300.32	1 872.10	1 875.35	↓ -0.17%	43.97%
NSE INDUSTRIAL	1 595.33	2 105.70	2 103.42	↑ 0.11%	31.99%
NSE PREMIUM	1 695.51	2 432.08	2 436.24	↓ -0.17%	43.44%
NSE 30	1 195.20	1 678.01	1 680.52	↓ -0.15%	40.40%
Volume Traded (N'mn)	106.30	106.54	140.87	↓ -24.37%	0.23%
Value (N'mn)	1 554.51	1 883.06	1 722.70	↑ 9.31%	21.14%

### 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	20-Oct-17	19-Oct-17	Change	YTD (%)
USD/NGN*	315.00	360.29	356.95	-3.34	-14.38%
EUR/NGN*	331.62	424.54	426.10	1.56	-28.02%
GBP/NGN*	391.18	474.80	473.14	-1.66	-21.38%

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

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### TOP GAINERS

COMPANY	20-Oct-17	CHANGE (%)
CUTIX	2.60	9.70%
INTBREW	51.01	9.65%
CCNN	10.17	5.06%
TRANSCORP	1.47	5.00%
NEIMETH	0.65	4.84%

### TOP LOSERS

COMPANY	20-Oct-17	CHANGE (%)
AICO	0.54	-5.26%
HONYFLOUR	1.90	-5.00%
NEM	1.34	-4.96%
UACN	16.11	-4.96%
CONTINSURE	1.35	-4.93%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	24.03m	ZENITHBANK	628.57m
TRANSCORP	9.41m	NB	426.84m
FBNH	8.19m	GUARANTY	167.16m
SKYEBANK	7.33m	GUINNESS	100.79m
UBA	6.40m	DANGSUGAR	80.83m

### 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



20 October 2017

DAILY

**NIGERIAN MARKET WRAP**



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