

## MARKET UPDATE

- A positive close for the Nigerian bourse today amid improved levels of market activities. The All Share Index rose slightly by 25bps on the day and is up 36.27% year-to-date.
- A total of 23 stocks gained points while 12 stocks lost points.
- Structured/Cross Trades – ACCESS, ZENITH, UBA AND GUARANTY.
- Banking stocks dominated market activities today- not unexpected. We saw a lot of late trading in Zenith bank and Access bank with the former lifted to execute a cross at N27.25 before being sold back down. Other than the activities in the tier-1 banks, market was very quiet across other sectors.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	25-Oct-17	24-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,622.85	36,531.62	↑ 0.25%	36.27%
Market Capitalisation (N'bn)	9,246.92	12,606.19	12,574.79	↑ 0.25%	36.33%
NSE BANKING	274.32	464.15	461.03	↑ 0.68%	69.20%
NSE PENSION	810.04	1,282.78	1,273.33	↑ 0.74%	58.36%
NSE CONSUMER GOODS	712.65	934.33	933.83	↑ 0.05%	31.11%
NSE OIL AND GAS	312.68	287.03	286.00	↑ 0.36%	-8.20%
NSE 50	1,300.32	1,877.25	1,870.89	↑ 0.34%	44.37%
NSE INDUSTRIAL	1,595.33	2,016.42	2,016.96	↓ -0.03%	26.40%
NSE PREMIUM	1,695.51	2,419.74	2,413.13	↑ 0.27%	42.71%
NSE 30	1,195.20	1,680.39	1,676.00	↑ 0.26%	40.59%
Volume Traded (N'mn)	106.30	332.99	199.85	↑ 66.62%	213.25%
Value (N'mn)	1,554.51	4,661.05	1,810.98	↑ 157.38%	199.84%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	15.98	16.01	-0.03	↓	Monthly
GDP growth rate (%)	0.55	-0.52	1.07	↑	Quarterly
Oil price (Brent Crude)*	58.44	58.33	0.11	↑	Daily
External Reserves (\$'billion)	33.54	33.40	0.14	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	25-Oct-17	24-Oct-17	Change	YTD (%)
USD/NGN*	315.00	360.33	360.25	-0.08	-14.39%
EUR/NGN*	331.62	424.97	422.36	-2.61	-28.15%
GBP/NGN*	391.18	477.17	471.49	-5.68	-21.98%

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

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### TOP GAINERS

COMPANY	25-Oct-17	CHANGE (%)
FIDSON	3.69	9.82%
CILEASING	1.84	7.60%
HONYFLOUR	1.98	7.03%
NASCON	15.22	6.21%
AGLEVENT	0.58	5.45%

### TOP LOSERS

COMPANY	25-Oct-17	CHANGE (%)
CUTIX	2.13	-9.36%
FO	42.42	-4.99%
UPL	2.11	-4.95%
JAIZBANK	0.62	-4.62%
MANSARD	2.00	-3.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	85.18m	ZENITHBANK	1,138.59m
ZENITHBANK	42.45m	GUARANTY	800.57m
ACCESS	41.13m	UBA	795.01m
FIDELITYBANK	21.63m	ACCESS	407.92m
GUARANTY	19.06m	UACN	328.64m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104.5P	BUY
DANGCEM	247.00	219.00	BUY
GUARANTY	47.00	42.00	BUY
ZENITHBANK	28.60	25.60	BUY
DANGSUGAR	19.00	14.56	BUY
NASCON	17.10	15.22	BUY
OKOMUOIL	73.00	65.00	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@stanbicibtc.com](mailto:gbolahan.taiwo@stanbicibtc.com)

01-422-8385

[www.stanbicibtcstockbrokers.com](http://www.stanbicibtcstockbrokers.com)