

## MARKET UPDATE

- Another negative close on the Nigerian bourse on Wednesday as more sell-offs ensued. The All share index declined by 91bps today; the index is up 36.25% year-to-date.
- A total of 15 stocks gained points while 26 stocks lost points.
- Structured/Cross Trades – Nigerian Breweries, Zenith and 7UP.
- The market witnessed more profit taking across sectors today in another fairly quiet trading day. Only Nigerian Breweries and Zenith bank above \$1m in terms of value traded on the day. The banks continue to dominate market activities.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	15-Nov-17	14-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,617.45	36,953.41	↓ -0.91%	36.25%
Market Capitalisation (N'bn)	9,246.92	12,673.18	12,789.46	↓ -0.91%	37.05%
NSE BANKING	274.32	459.14	454.46	↑ 1.03%	67.37%
NSE PENSION	810.04	1,281.49	1,290.18	↓ -0.67%	58.20%
NSE CONSUMER GOODS	712.65	884.92	892.63	↓ -0.86%	24.17%
NSE OIL AND GAS	312.68	291.58	291.58	↑ 0.00%	-6.75%
NSE 50	1,300.32	1,859.34	1,870.08	↓ -0.57%	42.99%
NSE INDUSTRIAL	1,595.33	2,056.42	2,087.59	↓ -1.49%	28.90%
NSE PREMIUM	1,695.51	2,502.44	2,558.20	↓ -2.18%	47.59%
NSE 30	1,195.20	1,664.05	1,673.76	↓ -0.58%	39.23%
Volume Traded (N'mn)	106.30	184.13	238.36	↓ -22.75%	73.22%
Value (N'mn)	1,554.51	3,324.03	3,416.96	↓ -2.72%	113.83%

### 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)*	61.47	62.21	-0.74	↓	Daily
External Reserves (\$'billion)	34.27	34.16	0.11	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	15-Nov-17	14-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.88	358.99	-0.89	-14.25%
EUR/NGN*	331.62	426.15	425.31	-0.84	-28.50%
GBP/NGN*	391.18	473.84	474.61	0.77	-21.13%

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

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### TOP GAINERS

COMPANY	15-Nov-17	CHANGE (%)
AGLEVENT	0.64	8.47%
REDSTAREX	5.04	5.00%
LEARNAFRICA	1.02	4.08%
FIRSTALUM	0.52	4.00%
UNITYBANK	0.53	3.92%

### TOP LOSERS

COMPANY	15-Nov-17	CHANGE (%)
CILEASING	1.32	-8.97%
PZ	20.40	-8.93%
UNILEVER	36.10	-5.00%
NASCON	14.63	-5.00%
FIDELITYBANK	1.56	-4.88%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	27.05m	NB	1,238.37m
ZENITHBANK	24.69m	ZENITHBANK	594.07m
FIDELITYBANK	18.04m	7UP	316.93m
DIAMONDBANK	14.92m	GUARANTY	241.93m
UBA	14.48m	FBNH	183.44m

### TOP PICKS

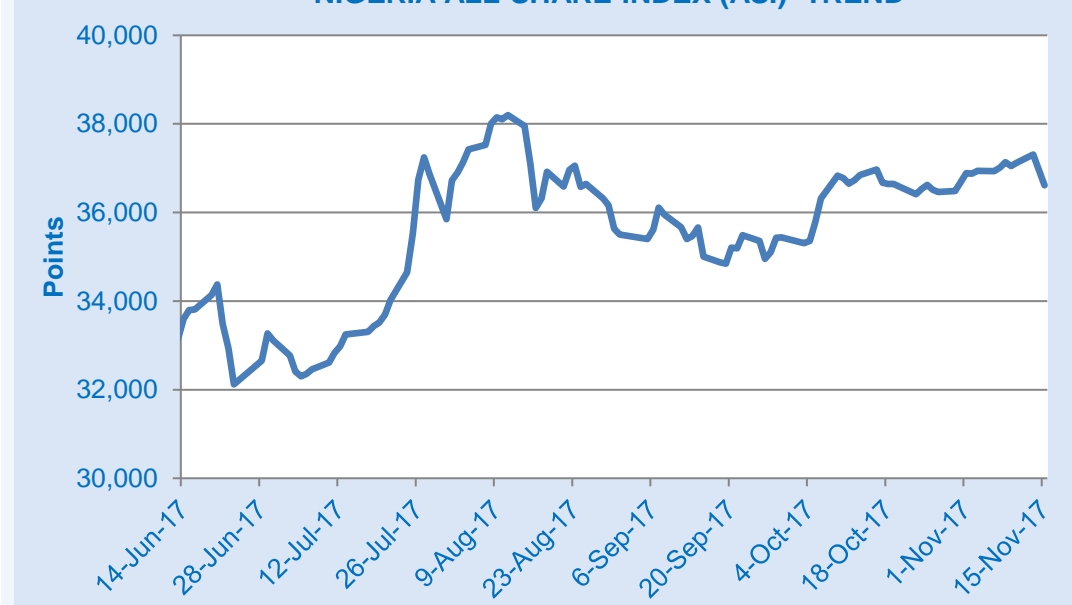
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	42.50	BUY
ZENITHBANK	28.60	23.95	BUY
DANGSUGAR	19.00	14.55	BUY
NASCON	17.10	14.63	BUY

\*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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