

MARKET UPDATE

- The Nigerian bourse closed the week on a slightly positive note with the All share index inching up by 19bps. On the week, the index dipped by 1.12%; and up 36.57% year-to-date.
- A total of 26 stocks gained points while 14 stocks lost points.
- Structured/Cross Trades – Nigerian Breweries, Zenith, Sovrenins, Guaranty and Nestle.
- Buying interests in Nigerian Breweries was sustained today as we saw another 11m units go through today at N139. Also, 47million units of Zenith bank were crossed at N24.05. NB, Zenith, Guaranty and Nestle were all through \$1m today in value terms. In terms of price movements, we saw profit taking activities this week- not unexpected. Going into next week, we expect interests to be maintained in the blue chip names across sectors in the absence of any major market driver.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	17-Nov-17	16-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,703.58	36,634.89	↑ 0.19%	36.57%
Market Capitalisation (N'bn)	9,246.92	12,774.17	12,750.27	↑ 0.19%	38.15%
NSE BANKING	274.32	462.05	462.10	↓ -0.01%	68.43%
NSE PENSION	810.04	1,284.13	1,278.12	↑ 0.47%	58.53%
NSE CONSUMER GOODS	712.65	889.71	884.25	↑ 0.62%	24.85%
NSE OIL AND GAS	312.68	291.07	291.07	↑ 0.00%	-6.91%
NSE 50	1,300.32	1,864.43	1,861.07	↑ 0.18%	43.38%
NSE INDUSTRIAL	1,595.33	2,052.54	2,056.42	↓ -0.19%	28.66%
NSE PREMIUM	1,695.51	2,505.16	2,498.77	↑ 0.26%	47.75%
NSE 30	1,195.20	1,669.17	1,665.91	↑ 0.20%	39.66%
Volume Traded (N'mn)	106.30	1,827.38	217.75	↑ 739.21%	1619.08%
Value (N'mn)	1,554.51	6,306.66	11,705.00	↓ -46.12%	305.70%

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)*	61.80	61.36	0.44	↑	Daily
External Reserves (\$'billion)	34.32	34.31	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	17-Nov-17	16-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.79	359.99	0.20	-14.22%
EUR/NGN*	331.62	424.17	423.70	-0.47	-27.91%
GBP/NGN*	391.18	474.26	474.99	0.73	-21.24%

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

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TOP GAINERS

COMPANY	17-Nov-17	CHANGE (%)
CILEASING	1.44	9.09%
PZ	22.49	5.00%
PHARMDEKO	2.36	4.89%
LIVESTOCK	0.88	4.76%
AGLEVENT	0.70	4.48%

TOP LOSERS

COMPANY	17-Nov-17	CHANGE (%)
UACN	17.20	-8.99%
BETAGLAS	51.31	-5.00%
UPL	2.53	-4.89%
CHAMPION	1.98	-4.81%
LEARNAFRICA	1.00	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
SOVRENINS	1,575.00m	NB	1,727.47m
ZENITHBANK	71.75m	ZENITHBANK	1,726.06m
DIAMONDBANK	54.20m	SOVRENINS	787.50m
AIICO	27.46m	GUARANTY	573.20m
GUARANTY	13.33m	NESTLE	516.21m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104.25P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	43.00	BUY
ZENITHBANK	28.60	24.12	BUY
DANGSUGAR	19.00	14.33	BUY
NASCON	17.10	14.50	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



17 November 2017

DAILY

NIGERIAN MARKET WRAP



Sales Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8385

www.stanbicibtcstockbrokers.com

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