

MARKET UPDATE

- It was a quiet albeit positive start to the week as the All share index inched up by 24bps. Year-to-date, the index is up 36.90%.
- A total of 17 stocks gained points while 15 stocks lost points.
- Structured/Cross Trades – Custodyins, INTBREW, Stanbic, FBNH and Zenith.
- It was a very quiet trading session today- it is getting to that time of year. No counter today traded up to \$1mn. Stanbic, FBNH and Zenith were part of the crosses on the day.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	20-Nov-17	17-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,792.60	36,703.58	↑ 0.24%	36.90%
Market Capitalisation (N'bn)	9,246.92	12,805.16	12,774.17	↑ 0.24%	38.48%
NSE BANKING	274.32	464.46	462.05	↑ 0.52%	69.31%
NSE PENSION	810.04	1,291.47	1,284.13	↑ 0.57%	59.43%
NSE CONSUMER GOODS	712.65	894.38	889.71	↑ 0.52%	25.50%
NSE OIL AND GAS	312.68	287.97	291.07	↓ -1.07%	-7.90%
NSE 50	1,300.32	1,871.23	1,864.43	↑ 0.36%	43.91%
NSE INDUSTRIAL	1,595.33	2,052.47	2,052.54	↓ 0.00%	28.65%
NSE PREMIUM	1,695.51	2,520.72	2,505.16	↑ 0.62%	48.67%
NSE 30	1,195.20	1,673.07	1,669.17	↑ 0.23%	39.98%
Volume Traded (N'mn)	106.30	208.70	1,827.38	↓ -88.58%	96.33%
Value (N'mn)	1,554.51	2,451.45	6,306.66	↓ -61.13%	57.70%

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 (%)	1.40	0.71	0.69	↑	Quarterly
Oil price (Brent Crude)*	61.85	62.72	-0.87	↓	Daily
External Reserves (\$'billion)	34.35	34.32	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	20-Nov-17	17-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.99	359.99	0.00	-14.28%
EUR/NGN*	331.62	423.83	424.23	0.40	-27.80%
GBP/NGN*	391.18	477.48	474.75	-2.73	-22.06%

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

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TOP GAINERS

COMPANY	20-Nov-17	CHANGE (%)
PZ	24.79	10.23%
NASCON	15.89	9.59%
ETERNA	3.94	4.79%
DIAMONDBANK	1.15	4.55%
NEM	1.39	4.51%

TOP LOSERS

COMPANY	20-Nov-17	CHANGE (%)
FO	43.89	-9.73%
LAWUNION	0.62	-4.62%
UNITYBANK	0.51	-3.77%
LEARNAFRICA	0.98	-2.00%
STERLINGBANK	1.00	-1.96%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	40.45m	ZENITHBANK	319.00m
FBNH	27.45m	STANBIC	298.05m
FIDELITYBANK	23.46m	NB	267.72m
DIAMONDBANK	16.88m	INTBREW	249.63m
ZENITHBANK	12.77m	GUARANTY	206.79m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104.25P	BUY
DANGCEM	247.00	230.00	BUY
GUARANTY	47.00	42.60	BUY
ZENITHBANK	28.60	24.98	BUY
DANGSUGAR	19.00	14.95	BUY
NASCON	17.10	15.98	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 November 2017

DAILY

NIGERIAN MARKET WRAP



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