

## MARKET UPDATE

- The Nigerian bourse closed the week on a positive note as the All Share Index gained **62bps** today. The index was up **157bps** week-on-week up and is up by **41.19%** year-to-date.
- A total of 33 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – Transcorp, NB, Intbrew, Fidelity, Zenith, GTB.
- Consumer and banking names dominated the market activities today with crosses in NB, Intbrew, GTB, and Zenith. Significant to note was an off-market divestment in Transcorp (about \$39.5m worth). We saw some price gains as well across most sectors in the market as ASI gained 62bps, although NB was hit to 132 level (-43.92%) into close and dragged consumer index down. Foreign participation was around 65% in our view. We expect activities to slow down from next week as the last month of the year rolls in.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	30-Nov-17	29-Nov-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,944.60	37,709.20	↑ 0.62%	41.19%
Market Capitalisation (N'bn)	9,246.92	13,214.58	13,132.59	↑ 0.62%	42.91%
NSE BANKING	274.32	470.74	468.02	↑ 0.58%	71.60%
NSE PENSION	810.04	1,316.95	1,309.30	↑ 0.58%	62.58%
NSE CONSUMER GOODS	712.65	918.36	926.48	↓ -0.88%	28.87%
NSE OIL AND GAS	312.68	290.76	287.06	↑ 1.29%	-7.01%
NSE 50	1,300.32	1,916.76	1,909.08	↑ 0.40%	47.41%
NSE INDUSTRIAL	1,595.33	2,123.06	2,089.90	↑ 1.59%	33.08%
NSE PREMIUM	1,695.51	2,652.52	2,613.05	↑ 1.51%	56.44%
NSE 30	1,195.20	1,715.18	1,708.34	↑ 0.40%	43.51%
Volume Traded (N'mn)	106.30	495.32	441.80	↑ 12.11%	365.97%
Value (N'mn)	1,554.51	7,178.34	4,088.03	↑ 75.59%	361.78%

### 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)*	63.81	63.11	0.70	↑	Daily
External Reserves (\$'billion)	34.67	34.63	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	30-Nov-17	29-Nov-17	Change	YTD (%)
USD/NGN*	315.00	359.89	359.99	0.10	-14.25%
EUR/NGN*	331.62	428.19	427.02	-1.17	-29.12%
GBP/NGN*	391.18	485.53	483.79	-1.73	-24.12%

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

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### TOP GAINERS

COMPANY	30-Nov-17	CHANGE (%)
LAWUNION	0.90	9.68%
FO	45.99	6.46%
CCNN	9.87	5.00%
7UP	97.12	4.99%
CADBURY	12.94	4.95%

### TOP LOSERS

COMPANY	30-Nov-17	CHANGE (%)
CILEASING	1.34	-4.96%
NEIMETH	0.58	-4.92%
LINKASSURE	0.62	-4.62%
LEARNAFRICA	0.93	-4.12%
UPL	2.39	-4.02%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	11.323bn	TRANSCORP	14.272bn
FIDELITYBK	117.186m	NB	1.607bn
FBNH	53.574m	ZENITHBANK	990.687m
ZENITHBANK	39.671m	GUARANTY	891.889m
FCMB	32.210m	INTBREW	577.847m

### TOP PICKS

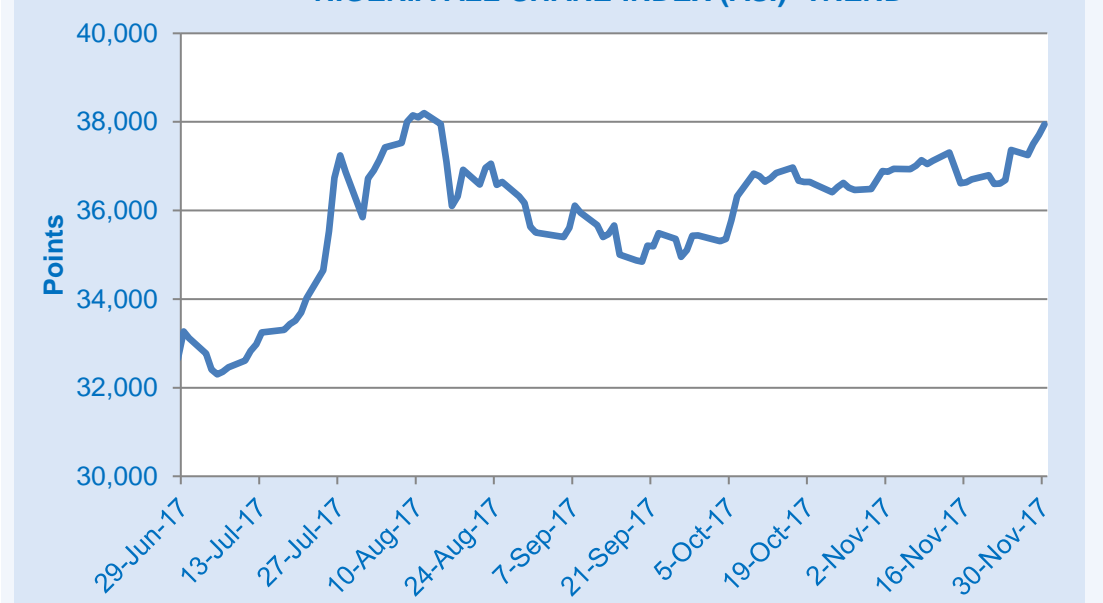
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	249.00	BUY
GUARANTY	47.00	43.00	BUY
ZENITHBANK	28.60	24.93	BUY
DANGSUGAR	19.00	18.05	BUY
NASCON	17.10	15.95	BUY

\*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



30 November 2017

DAILY

NIGERIAN MARKET WRAP



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