

MARKET UPDATE

- The Nigerian bourse was largely quiet today in terms of market activities amid a marginal positive close. The All Share Index rose by 33bps on the day and is up 35.93% year-to-date.
- A total of 22 stocks gained points while 14 stocks lost points.
- Structured/Cross Trades – ACCESS, ZENITH AND GUARANTY.
- Not much in terms of activities today- market was largely quiet outside of crosses. We saw crosses in Access, Zenith and Guaranty. Otherwise, not much else. The trend has remained the same over the past few trading sessions as we continue to see buying interests in the quality names amid very limited offers. The impact of the 9M Earnings season has been fairly muted thus far.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	24-Oct-17	23-Oct-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,531.62	36,411.73	↑ 0.33%	35.93%
Market Capitalisation (N'bn)	9,246.92	12,574.79	12,533.53	↑ 0.33%	35.99%
NSE BANKING	274.32	461.03	458.35	↑ 0.58%	68.06%
NSE PENSION	810.04	1,273.33	1,266.35	↑ 0.55%	57.19%
NSE CONSUMER GOODS	712.65	933.83	922.53	↑ 1.22%	31.04%
NSE OIL AND GAS	312.68	286.00	286.00	↔ 0.00%	-8.53%
NSE 50	1,300.32	1,870.89	1,861.62	↑ 0.50%	43.88%
NSE INDUSTRIAL	1,595.33	2,016.96	2,021.57	↓ -0.23%	26.43%
NSE PREMIUM	1,695.51	2,413.13	2,417.78	↓ -0.19%	42.32%
NSE 30	1,195.20	1,676.00	1,668.33	↑ 0.46%	40.23%
Volume Traded (N'mn)	106.30	199.85	253.54	↓ -21.18%	88.01%
Value (N'mn)	1,554.51	1,810.98	2,699.40	↓ -32.91%	16.50%

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)*	57.64	57.37	0.27	↑	Daily
External Reserves (\$'billion)	32.74	32.49	0.25	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	24-Oct-17	23-Oct-17	Change	YTD (%)
USD/NGN*	315.00	360.25	359.96	-0.29	-14.37%
EUR/NGN*	331.62	423.07	424.75	1.68	-27.58%
GBP/NGN*	391.18	472.35	477.07	4.72	-20.75%

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

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TOP GAINERS

COMPANY	24-Oct-17	CHANGE (%)
NASCON	14.33	10.23%
CAVERTON	1.25	4.17%
FIRSTALUM	0.52	4.00%
AFRIPRUD	3.84	3.78%
UACN	17.51	3.67%

TOP LOSERS

COMPANY	24-Oct-17	CHANGE (%)
CILEASING	1.71	-5.00%
TRANSCORP	1.36	-4.90%
CADBURY	10.00	-4.76%
STERLINGBANK	1.01	-4.72%
HONYFLOUR	1.85	-4.64%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	33.58m	GUARANTY	389.23m
ACCESS	21.64m	ZENITHBANK	308.88m
FIDELITYBANK	20.68m	UBA	303.02m
ZENITHBANK	12.12m	ACCESS	215.41m
JAIZBANK	11.38m	UACN	56.97m

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	25.30	BUY
DANGSUGAR	19.00	14.39	BUY
NASCON	17.10	14.33	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@stanbicibt.com

01-422-8385

www.stanbicibtstockbrokers.com