

## MARKET UPDATE

- Price gains in market heavyweight- Dangcem and some other big cap stocks ensured the Nigerian bourse closed Tuesday's session in positive territory. The All share index rose by 137bps today; up 43.24% year-to-date.
- A total of 32 stocks gained points while 11 stocks lost points.
- Structured/Cross Trades – Zenith, NB, Guaranty, ETI and Dangcem.
- Only 4 stocks through \$1mn today with Guaranty (\$6.8mn) and Zenith (\$2.9mn) leading the value traded charts. Guaranty finally closed at the N43 mark today with Zenith closing just around N25/share. Market activities remain concentrated around the tier 1 banking stocks and some Consumer goods stocks. Dangote Cement (\$2.25mn) was also in the mix today as we saw a cross in the name. We expect buying interests to be maintained in these names but do not rule out profit taking activities from investors over the coming days- the bourse is up 43.24% YTD.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	5-Dec-17	4-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	38,494.43	37,974.58	↑ 1.37%	43.24%
Market Capitalisation (N'bn)	9,246.92	13,406.38	13,225.33	↑ 1.37%	44.98%
NSE BANKING	274.32	474.17	468.13	↑ 1.29%	72.85%
NSE PENSION	810.04	1,337.59	1,315.80	↑ 1.66%	65.13%
NSE CONSUMER GOODS	712.65	937.84	922.42	↑ 1.67%	31.60%
NSE OIL AND GAS	312.68	288.29	289.44	↓ -0.40%	-7.80%
NSE 50	1,300.32	1,944.94	1,918.37	↑ 1.39%	49.57%
NSE INDUSTRIAL	1,595.33	2,145.11	2,125.09	↑ 0.94%	34.46%
NSE PREMIUM	1,695.51	2,707.55	2,661.46	↑ 1.73%	59.69%
NSE 30	1,195.20	1,737.52	1,714.65	↑ 1.33%	45.37%
Volume Traded (N'mn)	106.30	522.30	500.19	↑ 4.42%	391.35%
Value (N'mn)	1,554.51	7,521.68	6,356.99	↑ 18.32%	383.86%

### 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)*	62.42	62.45	-0.03	↓	Daily
External Reserves (\$'billion)	34.81	34.67	0.14	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	5-Dec-17	4-Dec-17	Change	YTD (%)
USD/NGN*	315.00	359.96	359.99	0.03	-14.27%
EUR/NGN*	331.62	426.52	427.61	1.09	-28.62%
GBP/NGN*	391.18	483.95	485.78	1.82	-23.72%

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

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### TOP GAINERS

COMPANY	5-Dec-17	CHANGE (%)
LEARNAFRICA	1.05	8.25%
CADBURY	15.30	7.37%
FCMB	1.21	7.08%
FBNH	7.71	5.33%
DANGFLOUR	11.18	5.17%

### TOP LOSERS

COMPANY	5-Dec-17	CHANGE (%)
CONTINSURE	1.33	-5.00%
CHELLERAM	3.08	-4.94%
FO	43.23	-3.91%
AIICO	0.54	-3.57%
CHAMPION	2.10	-1.87%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	90.14m	GUARANTY	2,449.29m
GUARANTY	57.04m	ZENITHBANK	1,075.08m
FIDELITYBANK	53.00m	DANGCEM	812.05m
DIAMONDBANK	46.93m	ETI	655.46m
ZENITHBANK	42.82m	NB	338.86m

### TOP PICKS

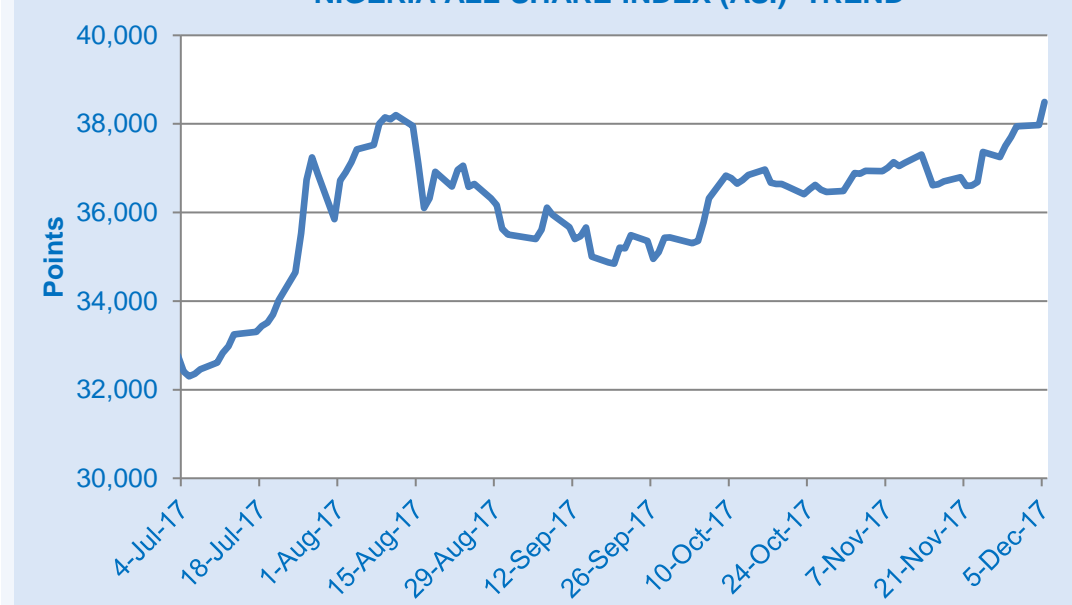
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	250.00	BUY
GUARANTY	47.00	43.00	BUY
ZENITHBANK	28.60	25.01	BUY
DANGSUGAR	19.00	18.70	BUY
NASCON	17.10	15.74	BUY

\*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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