

## MARKET UPDATE

- The bullish trend was sustained on the Nigerian bourse today led by gains in the banking and Consumer goods space. The All share index rose by 117bps today; up 47.11% year-to-date.
- A total of 28 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades – Zenith, UBA, FBNH, Guaranty and FCMB.
- Zenith again dominated market activities today- with the price closing at a 5-year high of N27.50. The total value traded on the Nigerian bourse was \$28million; out of which only four stocks accounted for 67%. Zenith (\$8.53mn), UBA (\$3.81mn), Guaranty (\$3.22mn) and FBNH (\$1.14mn). Domestic investors continue to push the market higher- will put today's split at 60:40 in favour of the locals. Buying interest in FBNH continued as the stock touched N9 today. Nestle also kept grinding higher- closed at N1410.08. With the YTD market returns now at 47%, it is only a matter of time before we start seeing profit taking from investors.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	7-Dec-17	6-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	39,534.14	39,075.30	↑ 1.17%	47.11%
Market Capitalisation (N'bn)	9,246.92	13,768.48	13,608.68	↑ 1.17%	48.90%
NSE BANKING	274.32	496.86	488.24	↑ 1.77%	81.12%
NSE PENSION	810.04	1,414.95	1,381.83	↑ 2.40%	74.68%
NSE CONSUMER GOODS	712.65	977.57	952.01	↑ 2.68%	37.17%
NSE OIL AND GAS	312.68	287.18	288.29	↓ -0.39%	-8.16%
NSE 50	1,300.32	2,014.93	1,980.49	↑ 1.74%	54.96%
NSE INDUSTRIAL	1,595.33	2,133.17	2,150.27	↓ -0.80%	33.71%
NSE PREMIUM	1,695.51	2,771.06	2,746.91	↑ 0.88%	63.44%
NSE 30	1,195.20	1,794.99	1,767.14	↑ 1.58%	50.18%
Volume Traded (N'mn)	106.30	1,059.86	703.63	↑ 50.63%	897.05%
Value (N'mn)	1,554.51	10,156.32	7,295.02	↑ 39.22%	553.35%

### 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)*	61.80	61.22	0.58	↑	Daily
External Reserves (\$'billion)	34.81	34.67	0.14	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	7-Dec-17	6-Dec-17	Change	YTD (%)
USD/NGN*	315.00	359.99	359.79	-0.20	-14.28%
EUR/NGN*	331.62	424.14	424.64	0.50	-27.90%
GBP/NGN*	391.18	482.24	482.07	-0.17	-23.28%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

### TOP GAINERS

COMPANY	7-Dec-17	CHANGE (%)
UBN	10.11	10.11%
FIDELITYBANK	7.56	7.56%
NAHCO	7.27	7.27%
OKOMUOIL	7.14	7.14%
FBNH	6.12	6.12%

### TOP LOSERS

COMPANY	7-Dec-17	CHANGE (%)
TOTAL	228.01	-5.00%
MANSARD	2.05	-4.65%
NEM	1.45	-4.61%
LIVESTOCK	0.84	-4.55%
AFRIPRUD	3.98	-4.10%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	154.33m	ZENITHBANK	3,073.56m
FBNH	127.90m	UBA	1,373.72m
UBA	124.74m	GUARANTY	1,161.07m
ZENITHBANK	112.74m	FBNH	1,145.88m
FIDELITYBANK	94.14m	DANGSUGAR	525.21m

### TOP PICKS

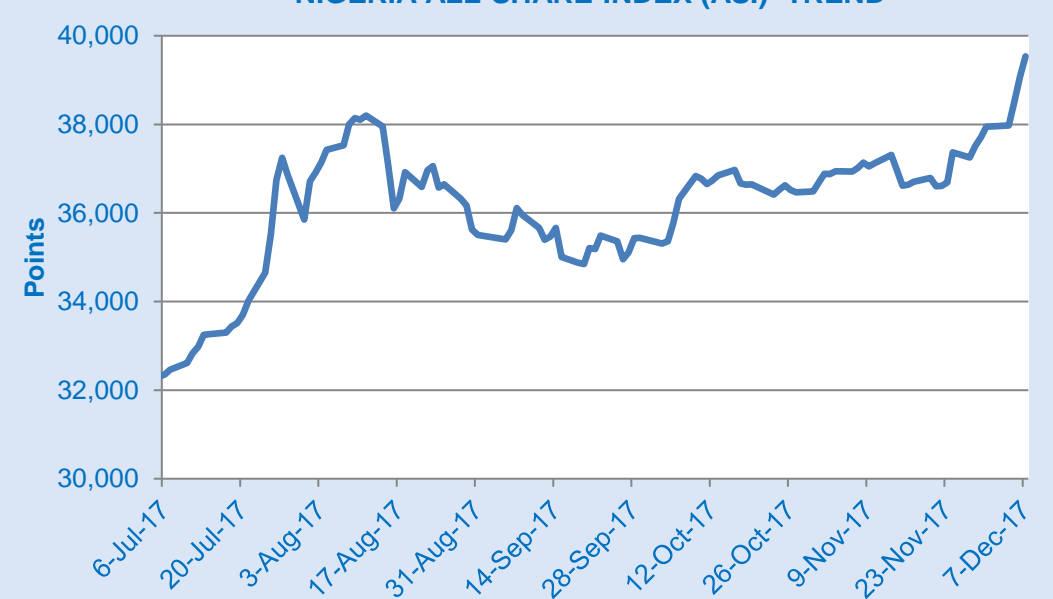
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	107.5P	BUY
DANGCEM	247.00	250.00	BUY
GUARANTY	47.00	42.01	BUY
ZENITHBANK	28.60	27.50	BUY
DANGSUGAR	19.00	20.50	BUY
NASCON	17.10	17.00	BUY

\*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



7 December 2017

DAILY

**NIGERIAN MARKET WRAP**



Sales Contact:

Gbolahan Taiwo

[gbolahan.taiwo@stanbicibtc.com](mailto:gbolahan.taiwo@stanbicibtc.com)

01-422-8385

[www.stanbicibtcstockbrokers.com](http://www.stanbicibtcstockbrokers.com)

**Stanbic IBTC Stockbrokers** Moving Forward™  
(Member of The Nigerian Stock Exchange)

