

MARKET UPDATE

- The market closed the week in positive territory today as the All share index advanced by 45bps and is up 43.34% year-to-date. For the week, the ASI gained 0.22%.
- A total of 25 stocks gained points while 7 stocks lost points.
- Structured/Cross Trades – TRANSCORP, NESTLE.
- It was a very quiet session today as expected being the last trading day before Christmas. Most investors stayed out of the market and activities were very low for most of the session. The market has a two day break at the start of next week for the Christmas holidays and we expect interest to remain low going into the rest of next week as most investors may still be away. Value traded today increased by 1.10% and the market closed the week on a positive note.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	22-Dec-17	21-Dec-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	38 522.14	38 350.64	↑ 0.45%	43.34%
Market Capitalisation (N'bn)	9 246.92	13 708.74	13 647.71	↑ 0.45%	48.25%
NSE BANKING	274.32	473.72	471.22	↑ 0.53%	72.69%
NSE PENSION	810.04	1 378.28	1 373.48	↑ 0.35%	70.15%
NSE CONSUMER GOODS	712.65	967.92	970.06	↓ -0.22%	35.82%
NSE OIL AND GAS	312.68	315.93	307.90	↑ 2.61%	1.04%
NSE 50	1 300.32	1 959.81	1 952.96	↑ 0.35%	50.72%
NSE INDUSTRIAL	1 595.33	2 001.29	1 991.79	↑ 0.48%	25.45%
NSE PREMIUM	1 695.51	2 652.24	2 633.95	↑ 0.69%	56.43%
NSE 30	1 195.20	1 751.43	1 744.64	↑ 0.39%	46.54%
Volume Traded (N'mn)	106.30	204.47	429.38	↓ -52.38%	92.35%
Value (N'mn)	1 554.51	1 530.43	1 513.85	↑ 1.10%	-1.55%

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)*	63.26	61.22	2.04	↑	Daily
External Reserves (\$'billion)	35.86	35.72	0.14	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	22-Dec-17	21-Dec-17	Change	YTD (%)
USD/NGN*	315.00	361.02	360.39	-0.63	-14.61%
EUR/NGN*	331.62	427.36	428.08	0.72	-28.87%
GBP/NGN*	391.18	482.48	482.55	0.07	-23.34%

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

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TOP GAINERS

COMPANY	22-Dec-17	CHANGE (%)
CADBURY	14.33	10.23%
VITAFOAM	2.94	5.00%
NEM	1.50	4.90%
LINKASSURE	0.69	4.55%
AIICO	0.53	3.92%

TOP LOSERS

COMPANY	22-Dec-17	CHANGE (%)
UNILEVER	40.68	-7.31%
UPL	2.28	-5.00%
NPFMCRFB	1.25	-3.85%
CILEASING	1.32	-3.65%
UBA	10.30	-0.48%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	83.59m	ZENITHBANK	257.30m
FIDELITYBANK	15.44m	GUARANTY	233.44m
FBNH	12.69m	NESTLE	166.34m
FCMB	11.86m	TRANSCORP	118.91m
ZENITHBANK	10.14m	FBNH	114.02m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106P	BUY
DANGCEM	247.00	238.00	BUY
GUARANTY	47.00	40.50	BUY
ZENITHBANK	28.60	25.50	BUY
DANGSUGAR	19.00	19.64	BUY
NASCON	17.10	18.34	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



22 December 2017

DAILY

NIGERIAN MARKET WRAP



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