

Equities Market:

The equities market reversed into the bull's camp today as all share index gained 58bps to peg the YTD at 32.49%. The market capitalization also closed at 12.379tn. The Market breadth gap narrowed down today with 23counters in the loser's chart as against 22gainers.

Market activities made a U-turn in terms of volume to close at 281million from 230million traded from previous session representing 22.52% incline. Value also improved by 13.60% to close at 5.42bn from 4.78bn traded from previous session. GUARANTY, ACCESS, FBNH, FIDELITYBK and STERLNBANK topped the activities chart in terms of volume while GUARANTY, NESTLE, ACCESS, ZENITHBANK and STANBIC topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices closed upbeat save for NSEINS as LINKASSURE (4.48%), AIICO (3.51%) and CUSTODYINS (2.78%) relaxes in price and NSEINDUSTR as reflected in WAPCO (2.48%) while NSEASEM closed flat.

The market switched to halt a 5-day consecutive weight shedding and this is not unconnected to news around economic recovery as GDP grew by 0.55% indicating the emergence of the economy from recession after 5 consecutive quarters of contraction since Q1 2016. Furthermore, investors' took position to counter profit taking so far. We expect a further positive reaction in the equities market majorly in big cap. stocks in Manufacturing and Oil&Gas sector as both sectors contributed immensely to the economic recovery.

PERFORMANCE INDICATORS					
EQUITIES MARKET	TODAY 6 th Sept'17	PREVIOUS 5 th Sept'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	35,605.30	35,403.92	0.57%	-0.68%	32.49%
NSE 30	1,640.09	1,631.53	0.52%	0.29%	37.22%
NSE BNK	439.87	439.44	0.10%	-1.23%	60.35%
NSE INS	137.20	137.72	-0.38%	-2.71%	8.64%
NSECNSMRGDS	951.49	944.08	0.78%	12.22%	33.51%
NSEOILGAS	293.81	289.98	1.32%	-12.89%	-6.03%
NSELOTUSISLM	2,210.47	2,208.95	0.07%	-0.99%	20.03%
NSEINDUSTR	1,990.02	2,008.60	-0.93%	-7.56%	24.74%
NSEASEM	1,160.78	1,160.78	0.00%	-0.09%	-2.43%
MKT CAP (N'tn)	12.379	12.309	0.57%	-0.71%	32.44%

MONEY MARKET					
RATE	TODAY 6 th Sept'17	PREVIOUS 5 th Sept'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	12.17	7.33	66.0	66.03	72.20
OVERNIGHT (O/N)	12.67	8.42	50.48	50.31	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	12.00	7.67	56.45	56.61	60.45
1 MONTH	14.00	8.33	68.07	68.23	69.80
3 MONTH	14.92	9.00	65.78	65.94	67.79
6 MONTH	15.50	9.67	60.29	60.45	62.86
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	19.60	19.65	-0.25	-0.08	-0.16
2 MONTH	20.50	20.63	-0.63	-0.47	-0.68
3 MONTH	19.09	19.49	-2.05	-1.87	-2.15
6 MONTH	19.76	19.52	1.23	1.36	1.53
9 MONTH	21.23	21.29	-0.28	-0.30	0.51
12 MONTH	21.99	22.06	-0.32	-0.33	0.54

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

S/N	Top Gainers (Symbols)	Old Close	New Close	% Change	Top Losers (Symbols)	Old Close	New Close	% Chg	Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
1	GUINNESS	79.27	87.39	10.24%	PZ	27.3	25.94	-4.98%	GUARANTY	68542793	GUARANTY	2693291507
2	REDSTAREX	4.38	4.81	9.82%	MORISON	0.82	0.78	-4.88%	ACCESS	56639901	NESTLE	656793072.1
3	AIRSERVICE	5.68	5.96	4.93%	LINKASSURE	0.67	0.64	-4.48%	FBNH	32688851	ACCESS	577671685.4
4	AGLEVENT	0.65	0.68	4.62%	FIRSTALUM	0.56	0.54	-3.57%	FIDELITYBK	25008928	ZENITHBANK	221111121
5	DIAMONDBN	1.13	1.18	4.42%	AIICO	0.57	0.55	-3.51%	STERLNBANK	11516731	STANBIC	209539146.8

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CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
29-Aug-17	Tuesday	36,165.93	-0.42%	12.573	-0.42%	144,452,204.00	-58.50%	1,511,836,213.27	-49.22%	14	26
30-Aug-17	Wednesday	35,629.13	-1.48%	12.387	-1.48%	239,906,078.00	66.08%	2,929,978,465.07	93.80%	7	31
31-Aug-17	Thursday	35,504.62	-0.35%	12.344	-0.35%	266,505,858.00	11.09%	4,036,009,777.21	37.75%	27	19
5-Sep-17	Tuesday	35,403.92	-0.28%	12.309	-0.28%	230,029,378.00	-13.69%	4,774,840,194.88	18.31%	21	24
6-Sep-17	Wednesday	35,605.30	0.57%	12.379	0.57%	281,836,685.00	22.52%	5,424,084,716.73	13.60%	23	22

Foreign Markets Index (Equities)				Foreign Exchange Rates				Inter Bank - (FX Spot & Forwards)						
Indices	Today	Year Start	YTD % Change	Curren y	Last Rates(N)	Prev. Rates(N)	1 Day CH (%)	Tenor	Current (Date)			1 Day Change (%)	YtD CHG %	
									Previous Mid Price	Mid Price	Bid (\$/N)			Offer (\$/N)
Dow Jones	21,820.23	21,759.61	0.28%	China Yuan ¥	54.75	55.86	-1.99%	Spot	305.85	305.9	305.75	306.15	0.02%	64.39%
Nasdaq	6,387.25	6,356.73	0.48%	Euro €	426	435.2	-2.11%	7D	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	19,357.97	19,385.81	-0.14%	Pound Sterling	465.9	475.6	-2.04%	14D	359.67	360.39	359.60	317.42	0.20%	
FTSE 100	7,345.85	7,372.92	-0.37%	Japanes e Yen ¥	3.279	3.356	-2.29%	1M	364.93	365.55	365.12	320.18	0.17%	
S&P 500	2,463.81	2,455.35	0.34%	US Dollars	357	365	-2.19%	3M	377.4	378.05	377.96	330.53	0.17%	
JSE (JALSH)	55,511.73	56,144.80	-1.13%	SA Rand (R)	27.69	28.27	-2.05%	6M	397.17	397.42	398.98	346.07	0.06%	
GHANA	2,458.11	2,451.46	0.27%	UAE Dirham	97.2	99.39	-2.20%							

SOURCES: Bloomberg, FMDQ-OTC, FX-Rate, APT RESEARCH

FGN BENCHMARK BONDS

Description (Benchmark Bonds)	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Bid Yield (%)	Offer Yield (%)	Bid Price	Offer Price
^13.05 16-AUG-2016	16-Aug-13	13.05	581.39	16-Aug-16	0.34	7.09	6.66	101.97	102.12
^15.10 27-APR-2017	27-Apr-12	15.10	480.13	27-Apr-17	1.04	11.16	11.00	103.76	103.91
^16.00 29-JUN-2019	27-Jul-07	9.85	20.00	27-Jul-17	1.29	10.97	10.84	98.65	98.80
^16.39 27-JAN-2022	31-Aug-07	9.35	100.00	31-Aug-17	1.38	11.04	10.92	97.86	98.01
^14.20 14-MAR-2024	30-May-08	10.70	300.00	30-May-18	2.13	11.08	11.00	99.27	99.42
^10.00 23-JUL-2030	29-Jun-12	16.00	351.30	29-Jun-19	3.21	11.01	10.90	113.16	113.46
^12.1493 18-JUL-2034	23-Oct-09	7.00	233.90	23-Oct-19	3.53	11.45	11.33	87.37	87.67

SOURCES: FMDQ-OTC, APT RESEARCH

CORPORATE RESULTS AND ANNOUNCEMENTS

Company	Period	Revenue			PAT/(LOSS)			Benefit Declared		
		Present N'000	Previous N'000	% CHG	Present N'M	Previous N'M	% CHG	Bonus	Dividend (N:K)	Closure Date
GUINNESS	FY'17	125,919,817	101,973,030	23.48%	1,923,720	-2,015,886	195%	0	0	0
FIDELITYBK	H1'17	85,821,000	70,259,000	22.15%	9,036,000	5,457,000	65.59%	0	0	0
ACCESS	H1'17	161905310	112292554	44%	39459944	33637748	17.31%	0	0.25(interim)	7 th Sept.17
STANBIC IBTC	H1'17	97,198,000	71,320,000	36%	24112000	11317000	113.06%	0	0.60(interim)	7 th Sept.17
UBA	H1'17	222,718,000	165,580,000	34.51%	42339000	27107000	56.19%	0	0.20(interim)	31 st Aug.17
GTBANK	H1'17	165,884,856	109,777,801	51.10%	83679408	71767621	16.59%	0	0.30(interim)	24 th Aug.17
ZENITHBANK	H1'17	380,440,000	214,812,000	77%	75,317,000	35,467,000	112.35%	0	0.25(interim)	21 st Aug.17
CONOIL PLC	H1'17	44925644	39514418	13.69%	427,290	1042183	-39.24%	0	0	0
PRESCO	H1'17	12,825,780	7,518,321	71%	5,555,144	3,012,420	84.4%	0	0	0
OANDO	H1'17	267.10BN	212.38BN	26%	4.60BN	-26.9BN	117%	0	0	0

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