

## EQUITIES MARKET INDICATORS

	<u>PRESENT</u> (15-09-2017)	<u>PREVIOUS</u> (08-09-2017)	<u>CHANGE</u>	<u>WtW %</u> <u>Change</u>
NSE ASI(bps)	35005.57	35953.44	-947.87	-2.64
MKT CAP(N'tn)	12.17	12.50	-0.33	-2.64
YTD RETURN (%)	30.26	33.78	-3.52	-10.42
INFLATION (%)	16.01	16.05	-0.04	-0.25

## MARKET ACTIVITY

	<u>PRESENT</u> (15 <sup>th</sup> Sept.2017)	<u>PREVIOUS</u> (8 <sup>th</sup> Sept. 2017)	<u>WoW %</u> <u>CHANGE</u>
VOLUME	160139405	152466096	5.03
VALUE (N)	2955934234	3082320636	-4.10
DEALS	3367	4079	-17.46

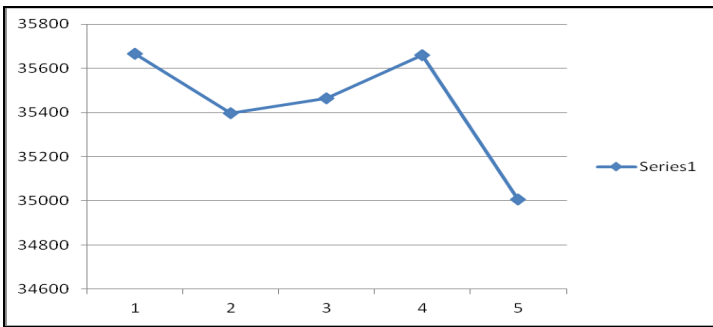
## MONEY MARKET INDICATORS – NIBOR (REPO)

<u>SYMBOL</u>	<u>OPEN</u>	<u>CLOSE</u>	<u>CHANGE (%)</u>
MPR	14.00	14.00	0.00
CALL	11.88	11.33	-0.55
1M	12.50	13.33	0.83
3M	13.38	18.50	5.12
6M	13.75	19.40	5.65

## EQUITIES MARKET.

- The NSEASI recorded weekly loss in the second trading week this month. The bourse swayed down by 2.64% (WoW) as against last week close of +1.26% (WoW).
- The equities market opened this week's trading session on Monday to close **0.80%** down; it extended its negative position into the second trading session with **0.75%** only to reverse into the green zone by **0.19%** and **0.55%** on Wednesday and Thursday respectively. However, the market dwindled by **1.84%** in the last trading session.
- The Market capitalization also declined by 2.64bps in the week under review. NSEASI alongside all other sectors swayed down week on week save for NSEOILGAS. Transaction level by volume inclined by **5.03%** while value also closed downbeat by **4.10%** in the week under review, a total of 897million valued at N15.37bn were exchanged in 17048 number of deals compared with last week volume of 887million valued at N17.45bn exchanged in 16955.
- The equities market slipped this week despite the economy stepping out of recession and inflation rate falling further. This is not unconnected to fragile investors' sentiment as it is believed that the 0.55% growth in the economy and the 0.04% drop in CPI seem quite marginal to enhance desirable growth.
- We therefore expect some fiscal actions from the federal government to boost investors' confidence.
- Howbeit, we might see some bargain hunting in the next trading session just enough to counter some weight loss experienced this week.

### NSEASI ONE WEEK TREND



Sectoral Indices	Close Price (15-09-17)	Open Price (08-09-2017)	WoW % Change
ASI	35005.57	35953.44	-2.64
NSE30	1608.78	1649.58	-2.47
NSEASEM	1158.74	1160.78	-0.18
NSEBNK	424.92	434.93	-2.30
NSECNSMRGDS	941.55	965.91	-2.52
NSEINDUSTR	1942.02	2031.28	-4.39
NSEINS	136.95	137.4	-0.33
NSELOTUSISLM	2195.55	2241	-2.03
NSEOILGAS	288.15	287.67	0.17

### CUMMULATIVE MARKET SUMMARY JAN 2015 – TILL DATE

SECURITY	DEAL	VOLUME	VALUE (N)
Acorn Petro Plc	102	5,232,556	2,061,074.02
Afriland Prop Plc	146	28,354,025.00	67,058,362.73
ARM Properties	51	176,730.00	462,583.80
BGL Plc	5	6,300	18,900
Cappa & D'aberto	28	110,569	8,331,233.60
CSCS	379	534,246,265	2,929,263,843.26
Food Concepts Plc	95	30,371,199.00	22,123,987.02
Friesland Campina	757	139,746,457.0	43,719,986,189.32
Geo-Fluids Plc	45	11,128,071	16,284,808.95
Golden Capital	14	5,900.00	6,140.00
IGI	81	144,661,610.0	114,448,772.85
Nigerdelta Exp & Prod. Plc	200	13,949,621.00	2,940,884,247.96
Partnership Investment Co	30	6,834,900.00	5,811,092.00
Resourcery PLC	53	448,270,580.0	224,187,829.40
TrustBond Mortgage	27	22,160.00	18,384.70
Swap Tech	37	1,181,110.00	1,378,147.30
<b>TOTAL</b>	<b>2,078</b>	<b>1,366,478,534</b>	<b>50,054,954,387</b>

TRADED DATE	DEALS DONE	VOLUME TRADED	VALUE TRADED
11-Sep-17	3,232.00	114,768,814.00	2,172,782,804.75
12-Sep-17	4,193.00	373,498,868.00	5,766,360,379.47
13-Sep-17	3,015.00	119,898,430.00	1,744,892,675.17
14-Sep-17	3,241.00	128,312,010.00	2,728,043,725.76
15-Sep-17	3,367.00	160,139,405.00	2,955,934,234.00
<b>TOTAL</b>	<b>17,048.00</b>	<b>896,617,527.00</b>	<b>15,368,013,819.15</b>

### ECONOMIC NEWS HIGHLIGHTS FOR THE WEEK

**Adeosun: Nigerian Economy Not Structured to Meet Demographic Needs -** The Minister of Finance, Kemi Adeosun, has said the Nigerian economy is not structured to meet demographic needs of the various sectors of the economy, insisting that the oil model-based economy on which the economy was structured, has failed the country, because it never worked. Source Thisday [Read More](#)

**Nigeria faces talent crisis – World Economic Forum -** Nigeria is not equipping its largely youthful population with the necessary skills to enable them create value in the global economy, the latest Global Human Capital Report by the World Economic Forum (WEF) has shown. Source BUSINESSDAY [Read More](#)

**DANGCEM Board Communicates Interest to Acquire Share Capital of PPC Ltd of South Africa -** Dangote Cement Plc. (NSE: DANGCEM, "DCP"), Africa's largest cement producer, has received information that a potential transaction between it and PPC Limited of South Africa ("PPC") has been represented in a number of media publications as ongoing. Source Proshare [Read More](#)

**All You Need to Know About Sovereign Sukuk -** The Sovereign Sukuk is a non-interest bearing security. It is an obligation of the Federal Government of Nigeria (FGN). Similar to other FGN Securities, the Sovereign Sukuk is being issued by the Debt Management Office through the FGN Roads Sukuk Company 1 Plc. Source Proshare [Read More](#)

### TOP TEN GAINERS FOR THE WEEK

SYMBOL	CLOSE	OPEN (N)	CHANGE (%)
NEM	1.19	1.00	19.00
CILEASING	1.19	1.06	12.26
INTBREW	38.95	35.57	9.50
AIRSERVICE	6.50	5.96	9.06
UACN	15.45	14.60	5.82
TRANSCORP	1.33	1.26	5.56
OKOMUOIL	66.50	63.00	5.56
CUTIX	2.73	2.60	5.00
SEPLAT	480.79	457.90	5.00
TRANSCOHOT	7.21	6.87	4.95

### TOP TEN LOSERS FOR THE WEEK

SYMBOL	CLOSE	OPEN(N)	CHANGE (%)
SKYEBANK	0.52	0.59	-11.86
MAYBAKER	2.68	3.00	-10.67
FLOURMILL	27.40	30.00	-8.67
HONYFLOUR	1.90	2.05	-7.32
OANDO	6.05	6.51	-7.07
PRESCO	60.49	64.98	-6.91
WAPCO	49.97	52.77	-5.31
UNITYBNK	0.54	0.57	-5.26
NB	175.00	184.50	-5.15
CONOIL	27.55	29.00	-5.00

### INVESTMENTS SUGGESTIONS FOR THE WEEK ENDED 15/09/2017

STOCK	CURRENT PRICE	CURRET EPS	BVPS	P/E	P/BV	52wks high	52wks low	RECOMMENDATION
ACCESS	9.90	0.14	15.711	70.714	0.6301	10.89	5.13	BUY
FBNH	5.60	0.81	16.23	6.913	0.345	7.79	2.95	BUY
FCMB	1.06	0.30	9.033	3.533	0.1173	1.55	0.92	BUY
FIDELITY	1.30	0.31	6.399	4.193	0.2032	1.49	0.76	BUY
TRANSCORP	1.33	3.87	11.374	0.343	0.1169	2.00	0.66	BUY
UBA	8.85	1.21	12.35	7.314	0.7166	10.49	4.01	BUY
ZENITHBANK	22.10	0.121	22.438	182.645	0.9849	26.99	13.10	BUY

**Disclaimer:** This report by APT securities and Funds is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore, for any loss arising from the use of this information.