

Equities Market:

The equities market began the week with a loss of 37bps at the close of today's trading session. The YTD return stood to 31.57% and market capitalization also closed at 12.292tn. The Market breadth closed in favour of bull as ratio stood at 1.12 with 19gainers to 17losers.

Market activities dipped to begin the week as volume traded closed downbeat by 44.25% at 107million from previous trading session of 192million. Value also decreased from previous levels by 62.84% from 3.68bn to close at 1.37bn. MEYER, FCMB, NIGERINS, FBNH and TRANSCORP topped the activities chart in terms of volume while NESTLE, GUARANTY, NB, WAPCO and FBNH topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices swayed southward into red zone save for NSEINS as reflected by price appreciation in CUSTODYINS+4.91%, AIICO+1.85% and MANSARD+0.50%. NSEOILGAS owing to bargain hunting in TOTAL+2.67%.

We expect favorable outcome on economic indicators from the MPC meeting scheduled for 25th and 26th of September, 2017 coupled with anticipation for Q3 result to bolster investors' sentiment as the trading sessions goes by.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 25 th Sept'17	PREVIOUS 22 nd Sept'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	35,358.73	35,488.81	-0.37%	-0.76%	31.57%
NSE 30	1,617.46	1,625.32	-0.48%	-1.76%	35.33%
NSE BNK	432.97	435.07	-0.48%	-1.77%	57.83%
NSE INS	138.98	138.88	0.07%	2.45%	10.05%
NSECNSMRGDS	931.76	939.35	-0.81%	-2.61%	30.75%
NSEOILGAS	280.21	279.37	0.30%	-5.37%	-10.38%
NSELOTUSISLM	2,230.32	2,227.74	0.12%	0.59%	21.11%
NSEINDUSTR	1,976.57	1,999.17	-1.13%	-3.58%	23.90%
NSEASEM	1,158.74	1,158.74	0.00%	-0.17%	-2.60%
MKT CAP (N'tn)	12.292	12.338	-0.37%	-0.77%	31.51%

MONEY MARKET

RATE	TODAY 25 th Sept'17	PREVIOUS 22 nd Sept'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	35.00	10.67	228.0	228.02	234.19
OVERNIGHT (O/N)	38.00	11.58	228.15	227.98	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	41.75	13.00	221.15	221.31	225.15
1 MONTH	26.00	15.38	69.05	69.21	70.78
3 MONTH	28.50	16.88	68.84	69.00	70.85
6 MONTH	30.25	18.35	64.85	65.01	67.42
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	17.36	16.06	8.09	8.26	8.18
2 MONTH	19.23	19.24	-0.05	0.11	-0.10
3 MONTH	17.40	17.62	-1.25	-1.07	-1.35
6 MONTH	18.46	17.71	4.23	4.36	4.53
9 MONTH	19.80	19.81	-0.05	-0.07	0.74
12 MONTH	19.77	18.93	4.44	4.43	5.30

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	FIDSON	3	3.15	5.00%	JAIZBANK	0.7	0.67	-4.29%	MEYER	20005000	NESTLE	791084534.9
2	AIRSERVICE	6.82	7.16	4.99%	SKYEBANK	0.55	0.53	-3.64%	FCMB	9570735	GUARANTY	108806789.1
3	CUSTODYINS	3.46	3.63	4.91%	NEIMETH	0.64	0.62	-3.13%	NIGERINS	8399851	NB	55204709.18
4	ETERNA	3.3	3.46	4.85%	UBA	8.97	8.7	-3.01%	FBNH	8094385	WAPCO	45946423.13
5	CILEASING	1.27	1.33	4.72%	WAPCO	51.48	50	-2.87%	TRANSCORP	5457683	FBNH	45313978.66

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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
19-Sep-17	Tuesday	34,846.82	-0.08%	12.114	-0.08%	174,656,115.00	7.32%	2,829,144,498.77	84.01%	14	24
20-Sep-17	Wednesday	35,207.89	1.04%	12.240	1.04%	137,351,043.00	-21.36%	1,134,040,137.91	-59.92%	19	20
21-Sep-17	Thursday	35,188.94	-0.05%	12.234	-0.05%	429,224,116.00	212.50%	8,680,156,940.91	665.42%	24	20
22-Sep-17	Friday	35,488.81	0.85%	12.338	0.85%	192,204,274.00	-55.22%	3,678,562,414.45	-57.62%	22	14
25-Sep-17	Monday	35,358.73	-0.37%	12.292	-0.37%	107,148,175.00	-44.25%	1,367,125,616.28	-62.84%	19	17

Foreign Markets Index (Equities)				Foreign Exchange Rates				Inter Bank - (FX Spot & Forwards)						
Indices	Today	Year Start	YTD % Change	Currency	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	22,349.59	21,759.61	2.71%	China Yuan ¥	53.32	53.59	-0.50%	Spot	305.85	305.85	305.75	306.15	0.00%	64.39%
Nasdaq	6,426.92	6,356.73	1.10%	Euro €	419.2	422.8	-0.85%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	20,397.58	19,385.81	5.22%	Pound Sterling	477.4	479.1	-0.35%		14D	360.33	360.39	359.60	317.42	0.02%
FTSE 100	7,290.18	7,372.92	-1.12%	Japanese Yen ¥	3.146	3.152	-0.19%		1M	364.92	365.5	365.12	320.18	0.16%
S&P 500	2,502.22	2,455.35	1.91%	US Dollars \$	353	353	0.00%		3M	376.83	378.18	377.96	330.53	0.36%
JSE (JALSH)	55,839.73	56,144.80	-0.54%	SA Rand (R)	26.58	26.72	-0.52%		6M	393.98	397.6	398.98	346.07	0.92%
GHANA	2,279.70	2,451.46	-7.01%	UAE Dirham	96.11	96.12	-0.01%							

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

FGN SAVINGS BONDS

Description (Benchmark Bonds)	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Yield (%)	Closing Price
13.01FGNSB 22-MAR-2019	22-Mar-17	13.01	2.068	22-Mar-19	1.6	18.25	92.85
12.794FGNSB 12-APR-2019	12-Apr-17	12.79	0.419	12-Apr-19	1.65	18.04	92.62
13.189FGNSB 17-MAY-2019	17-May-17	13.189	0.308	17-May-19	1.75	17.68	93.36
13.189FGNSB 14-JUN-2019	14-Jun-19	13.189	0.272	14-Jun-19	1.83	17.4	93.51
13.386FGNSB 12-JUL-2019	12-Jul-17	13.386	0.161	12-Jul-19	1.9	17.11	94.04
13.794 FGNSB 12-APR-2020	12-Apr-17	13.794	0.869	12-Apr-20	2.66	16.56	94.13
14.189FGNSB17-MAY-2020	17-May-17	14.189	0.483	17-May-20	2.75	16.55	94.86
14.189FGNSB 14-JUN-2020	14-Jun-17	14.189	0.336	14-Jun-20	2.83	16.54	94.75
14.386FGNSB 12-JUL-2020	12-Jul-17	14.386	0.24	12-Jul-20	2.9	16.53	95.11

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
PZ CUSSON	FY'17	79,630,111	69,527,537	14.5%	3,686,597	2,129,689	73.1%	0	0	0
GUINNESS	FY'17	125,919,817	101,973,030	23.48%	1,923,720	-2,015,886	195%	0	0	0
FIDELITYBK	HI'17	85,821,000	70,259,000	22.15%	9,036,000	5,457,000	65.59%	0	0	0
ACCESS	HI'17	161905310	112292554	44%	39459944	33637748	17.31%	0	0.25(interim)	7 th Sept.17
STANBIC IBTC	HI'17	97,198,000	71,320,000	36%	24112000	11317000	113.06%	0	0.60(interim)	7 th Sept.17
UBA	HI'17	222,718,000	165,580,000	34.51%	42339000	27107000	56.19%	0	0.20(interim)	31 st Aug.17
GTBANK	HI'17	165,884,856	109,777,801	51.10%	83679408	71767621	16.59%	0	0.30(interim)	24 th Aug.17
ZENITHBANK	HI'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	HI'17	44925644	39514418	13.69%	427,290	1042183	-39.24%	0	0	0
OANDO	HI'17	267.10BN	212.3BN	26%	4.60BN	-26.9BN	117%	0	0	0
FO	HI'17	65,647,503	84,422,706	-22.20%	4,109,792	2,233,270	84%	0	0	0

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