

**Equities Market:**

The equities market extends loss by 115bps at the close of today's trading session. The YTD return stood to 30.05% and market capitalization also closed at 12.151tn. The Market breadth closed in favour of bear as ratio stood at 0.84 with 16gainers to 19losers.

Market activities reversed from previous trading position as volume traded advanced by 366.92% at 500million from previous trading session of 107million. Value also followed suit from previous levels by 164.86% from 1.37bn to close at 3.62bn. CONTINSURE, STERLNBANK, ACCESS, MANSARD and TRANSCORP topped the activities chart in terms of volume while GUARANTY, ACCESS, DANGCEM, STANBIC and ZENITHBANK topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices further swayed southward into red zone save for NSEOILGAS as reflected by price appreciation in OANDO+43.28% while NSEINS rode on the back of price appreciation in NEM +4.50%.

NSEBNK owing to bargain hunting in JAIZBANK+4.48%,UNITYBNK+3.70%, SKYEBANK+1.89%, ZENITHBANK+0.50% and GUARANTY+0.25%

We expect the market to experience an upturn in the next trading session to counter 2 day weight loss recorded.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 26 <sup>th</sup> Sept'17	PREVIOUS 25 <sup>th</sup> Sept'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	34,951.27	35,358.73	-1.15%	-1.90%	30.05%
NSE 30	1,603.26	1,617.46	-0.88%	-2.63%	34.14%
NSE BNK	433.39	432.97	0.10%	-1.68%	57.99%
NSE INS	139.31	138.98	0.24%	2.70%	10.31%
NSECNSMRGDS	923.52	931.76	-0.88%	-3.47%	29.59%
NSEOILGAS	281.39	280.21	0.42%	-4.97%	-10.01%
NSELOTUSISLM	2,201.62	2,230.32	-1.29%	-0.70%	19.55%
NSEINDUSTR	1,943.45	1,976.57	-1.68%	-5.19%	21.82%
NSEASEM	1,156.70	1,158.74	-0.18%	-0.34%	-2.77%
MKT CAP (N'tn)	12.151	12.292	-1.15%	-1.91%	29.99%

**MONEY MARKET**

RATE	TODAY 26 <sup>th</sup> Sept'17	PREVIOUS 25 <sup>th</sup> Sept'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	26.67	35.00	-23.8	-23.80	-17.63
OVERNIGHT (O/N)	29.42	38.00	-22.58	-22.75	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	40.67	41.75	-2.59	-2.43	1.41
1 MONTH	29.33	26.00	12.81	12.97	14.54
3 MONTH	31.50	28.50	10.53	10.69	12.54
6 MONTH	33.33	30.25	10.18	10.34	12.75
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	16.46	17.36	-5.18	-5.01	-5.09
2 MONTH	19.20	19.23	-0.16	0.00	-0.21
3 MONTH	19.09	17.40	9.71	9.89	9.61
6 MONTH	19.53	18.46	5.80	5.93	6.10
9 MONTH	19.76	19.80	-0.20	-0.22	0.59
12 MONTH	19.73	19.77	-0.20	-0.21	0.66

**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	NEIMETH	0.62	0.65	4.84%	INTBREW	37.55	35.68	-4.98%	CONTINSURE	190511300	GUARANTY	619833450.80
2	NASCON	12.50	13.10	4.80%	MCNICHOLS	1.26	1.20	-4.76%	STERLNBANK	83318202	ACCESS	491951843.00
3	MANSARD	1.91	2.00	4.71%	CONTINSURE	1.57	1.50	-4.46%	ACCESS	50988089	DANGCEM	443086591.35
4	HONYFLOUR	1.95	2.04	4.62%	AGLEVENT	0.71	0.68	-4.23%	MANSARD	30113336	STANBIC	385467198.86
5	CILEASING	1.33	1.39	4.51%	LAWUNION	0.97	0.93	-4.12%	TRANSCORP	18892303	ZENITHBANK	368474170.93

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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
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
26-Sep-17	Tuesday	34,951.27	-1.15%	12.151	-1.15%	500,299,784.00	366.92%	3,620,966,945.35	164.86%	16	19

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	22,296.09	21,759.61	2.47%	China Yuan ¥	53.24	53.32	-0.15%	Spot	305.85	305.8	305.75	306.15	-0.02%	64.39%
Nasdaq	6,370.59	6,356.73	0.22%	Euro €	416.4	419.2	-0.67%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	20,330.00	19,385.81	4.87%	Pound Sterling	474.4	477.4	-0.63%		14D	360.39	360.31	359.60	317.42	-0.02%
FTSE 100	7,303.22	7,372.92	-0.95%	Japanese Yen ¥	3.148	3.146	0.06%		1M	365.5	365.51	365.12	320.18	0.00%
S&P 500	2,496.66	2,455.35	1.68%	US Dollars \$	353	353	0.00%		3M	378.18	377.9	377.96	330.53	-0.07%
JSE (JALSH)	55,052.94	56,144.80	-1.94%	SA Rand (R)	26.48	26.58	-0.38%		6M	397.6	397.67	398.98	346.07	0.02%
GHANA	2,281.40	2,451.46	-6.94%	UAE Dirham	96.11	96.11	0.00%							

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	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 <sup>th</sup> Sept.17
STANBIC IBTC	H1'17	97,198,000	71,320,000	36%	24112000	11317000	113.06%	0	0.60(interim)	7 <sup>th</sup> Sept.17
UBA	H1'17	222,718,000	165,580,000	34.51%	42339000	27107000	56.19%	0	0.20(interim)	31 <sup>st</sup> Aug.17
GTBANK	H1'17	165,884,856	109,777,801	51.10%	83679408	71767621	16.59%	0	0.30(interim)	24 <sup>th</sup> 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 <sup>st</sup> Aug.17
CONOIL PLC	H1'17	44925644	39514418	13.69%	427,290	1042183	-39.24%	0	0	0
OANDO	H1'17	267.10BN	212.3BN	26%	4.60BN	-26.9BN	117%	0	0	0
FO	H1'17	65,647,503	84,422,706	-22.20%	4,109,792	2,233,270	84%	0	0	0

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All Correspondence to APT Securities and Funds Ltd. 29, Marina Street (Church House, 3<sup>rd</sup> Floor), Lagos. Tel: 234-1-2719242  
E-mail: [research@aptsecurities.com](mailto:research@aptsecurities.com), website: [www.aptsecurities.com](http://www.aptsecurities.com)