



Equities Market:

The Nigerian Equities market made up for losses in basis points in the past two trading sessions with a gain of 2bps today. The bourse closed at 36,648 to bring the YTD returns to 36.37%. Market capitalization inched higher to close at 12.745trillion naira and market breadth remained in the bear's camp with 20 losers against 19 gainers.

Volume of trades decreased by 33.05% from 199 million shares traded in the previous session to 133 million shares traded today while value closed at 1.64billion naira as against the previously recorded 2.94 billion naira.

Banking stocks are yet to be dethroned as the market's best performers from the previous trading session with UBA, STERLINGBANK, GUARANTY, ZENITH and SKYEBANK dominating the activity chart on the basis of volume of trades while GUARANTY, ZENITHBANK, UBA, NESTLE, and NB make up the top five most traded equities by value.

NSEBNK, NSEINS and NSEOILGAS shed points while NSECNSMRGDS, NSELOTUSISLM and NSEINDUSTR closed upbeat. NSEASEM remains flat. We may see the market gather momentum with the succeeding trading sessions.

Money Market:

NIBOR (REPO) rates trended southward shedding 19.04% across all tenors as liquidity strengthens. The OBB and O/N also shed 21.9% and 20.06% to close at 20.83% and 22.92% respectively.

Yields on N-T bills for 2M and 3M inched up by 6.50% and 1.82% respectively while all others closed negative. The mid spot rate closed slightly higher at NGN305.6/USD.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 19 th Oct.'17	PREVIOUS 18 th Oct.'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	36,648.21	36,641.51	0.02%	2.86%	36.37%
NSE 30	1,680.52	1,680.52	0.00%	2.07%	40.61%
NSE BNK	462.12	463.65	-0.33%	4.84%	68.46%
NSE INS	146.42	148.32	-1.28%	7.94%	15.94%
NSECNSMRGDS	926.12	924.43	0.18%	-3.20%	29.95%
NSEOILGAS	286.88	288.26	-0.48%	-3.12%	-8.25%
NSELOTUSISLM	2,267.00	2,263.71	0.15%	2.25%	23.10%
NSEINDUSTR	2,103.42	2,103.12	0.01%	2.61%	31.85%
NSEASEM	1,156.70	1,156.70	0.00%	-0.34%	-2.77%
MKT CAP (N'tn)	12.745	12.742	0.02%	2.89%	36.35%

MONEY MARKET

RATE	TODAY 19 th Oct.'17	PREVIOUS 18 th Oct.'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	20.83	26.67	-21.9	-21.90	-15.73
OVERNIGHT (O/N)	22.92	28.67	-20.06	-20.23	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	23	29	-20.69	-20.53	-16.69
1 MONTH	23.3	28.83	-19.18	-19.02	-17.45
3 MONTH	24	29.33	-18.17	-18.01	-16.16
6 MONTH	24.5	29.92	-18.11	-17.95	-15.54
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	20.11	20.12	-0.05	0.12	0.04
2 MONTH	21.29	19.99	6.50	6.66	6.45
3 MONTH	17.3	16.99	1.82	2.00	1.72
6 MONTH	18.38	18.75	-1.97	-1.84	-1.67
9 MONTH	18.49	18.68	-1.02	-1.04	-0.23
12 MONTH	17.77	17.78	-0.06	-0.07	0.80

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	CUTIX	2.2	2.37	7.73%	MANSARD	2.48	2.36	-4.84%	UBA	30645112	GUARANTY	636896241.2
2	INTBREW	44.31	46.52	4.99%	CILEASING	1.9	1.81	-4.74%	STERLNBANK	15720953	ZENITHBANK	368500120.1
3	FIDSON	3.42	3.59	4.97%	FIDELITYBK	1.48	1.41	-4.73%	GUARANTY	15273189	UBA	275036120.9
4	BOCGAS	3.78	3.96	4.76%	LINKASSURE	0.88	0.84	-4.55%	ZENITHBANK	14036545	NESTLE	69198653
5	NEM	1.35	1.41	4.44%	FO	48	46	-4.17%	SKYEBANK	9102204	NB	49814873.54

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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
13-Oct-17	Friday	36,848.17	0.32%	12.811	0.32%	159,613,307.00	-64.02%	2,242,724,776.55	-29.38%	28	13
16-Oct-17	Monday	36,971.27	0.33%	12.853	0.33%	214,959,497.00	34.68%	2,731,216,221.64	21.78%	24	15
17-Oct-17	Tuesday	36,669.61	-0.82%	12.752	-0.79%	209,004,742.00	-2.77%	4,709,176,757.00	72.42%	22	21
18-Oct-17	Wednesday	36,641.52	-0.08%	12.742	-0.08%	198,634,942.00	-4.96%	2,936,397,158.41	-37.65%	13	21
19-Oct-17	Thursday	36,648.21	0.02%	12.745	0.02%	132,986,184.00	-33.05%	1,641,404,863.39	-44.10%	19	20

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	23,094.83	22,956.96	0.60%	China Yuan ¥	53.22	53.28	-0.11%	Spot	305.55	305.6	305.75	306.15	0.02%	64.23%
Nasdaq	6,584.88	6,624.00	-0.59%	Euro €	416.6	415.3	0.31%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	21,448.52	21,336.12	0.53%	Pound Sterling	463.6	464.5	-0.19%	14D	360.42	360.27	359.60	317.42	-0.04%	
FTSE 100	7,512.07	7,549.25	-0.49%	Japanese Yen ¥	3.127	3.128	-0.03%	1M	366.27	366.04	365.08	320.18	-0.06%	
S&P 500	2,561.26	2,557.64	0.14%	US Dollars \$	352	353	-0.28%	3M	378.61	378.48	377.96	330.53	-0.03%	
JSE (JALSH)	57,801.65	57,928.07	-0.22%	SA Rand (R)	25.98	26.07	-0.35%	6M	399.24	399.24	397.53	346.07	0.00%	
GHANA	2,319.30	2,308.11	0.48%	UAE Dirham	95.85	96.12	-0.28%							

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

CORPORATE RESULTS AND ANNOUNCEMENTS

Company	Period	Revenue			PAT/(LOSS)			Benefit Declared		
		Present N'000	Previous N'000	% CHG	Present N'000	Previous N'000	% CHG	Bonus	Dividend (N:K)	Closure Date
EKOCORP	FY'16	1,352,348	1,371,147	-1.37%	79,601	146,971	-45.84%	0	0	0
GUINNESS	FY'17	125,919,817	101,973,030	23.48%	1,923,720	-2,015,886	-195.43%	0	64k	25 th -29 th Sept
MRS	H1'17	62,480,435	53,777,025	16.18%	-41,972,126	-66,466,452	-36.85%	0	173k	26 th -30 th June
FIDELITYBK	H1'17	85,821,000	70,259,000	22.15%	9,036,000	5,457,000	65.59%	0	14k	18 th -21 st April
ACCESS	H1'17	246,575,403	174,011,869	41.70%	39,459,944	33,637,748	17.31%	0	25k	7 th Sept 17
FORTISMFB	H1'17	2,524,604	1,796,243	40.55%	677,549	267,996	152.82%	0	0	0
FO	9M'17	96,887,375	121,083,284	-19.98%	5,073,892	2,796,830	81.42%	0	0	0
UBA	9M'17	333,905,000	265,527,000	25.75%	60,920,000	49,512,000	23.04%	0	20K	30 th -31 st Aug
GUARANTY	9M'17	248,270,042	181,909,548	36.48%	125,577,820	117,081,287	7.26%	0	30K	24 th Aug 17
INFINITY	9M'17	602,972	581,768	3.64%	150,250	182,566	-17.70%	0	3k	3 rd May 17
IKEJAHOTEL	Q1'17	2,789	2,412	15.63%	119,922	199,702	-39.95%	0	0	0
PZ CUSSON	Q1'17	18,898,968	16,752,793	12.81%	-123,083	-1,585,742	-92.24%	0	50k	2 nd - 6 th Oct 17
ENAMELWA	Q1'17	419,798	443,999	-5.45%	6,007	5,913	1.59%	0	0	0

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-17	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
14.189FGNSB 17-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

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