

**Equities Market:**

The Nigerian Equities market begins the week in the red zone with a bourse close of 36411.73. The bourse shed 13bps and market capitalization finished lower at 12.662tn. The market breadth remained in the bears' camp with 24 symbols in red against 15 gainers.

Volume of trades stood at 254 million shares in contrast to 107 million shares from the previous trading session while value recorded 2.70 billion naira as against 1.90 billion naira, both representing trade volume and trade value gains of 137.96% and 43.35% respectively.

Transactions in the shares of ACCESS, FBNH, TRANSCORP, FIDELITYBK and ZENITHBANK topped the activity chart as most traded equities as measured by volume while ACCESS, ZENITHBANK, DANGCEM, WAPCO, and FBNH led the trade value-based chart. All sector indices closed in the red zone with the exception of NSEASEM and NSEOILGAS remaining unchanged from the previous trading session.

**Money Market:**

NIBOR (REPO) rates trended upwards by 96.37% across all tenors. The OBB and O/N also added 407.61% and 407.03% to close at 110.00% and 118.33% respectively.

Likewise, yields on N-Tbills appreciated by 2.64% across all maturities save for 1M and 6M yields which both show negative changes of -0.05% to close at 19.39% and 18.75% respectively.

The local currency weakens relative to global trading currencies today in the inter-bank. The mid-spot rate declined by 0.02% to close at NGN305.65/USD.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 23 <sup>th</sup> Oct.'17	PREVIOUS 20 <sup>th</sup> Oct.'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	36,411.73	36,587.31	-0.48%	2.20%	35.49%
NSE 30	1,668.33	1,678.01	-0.58%	1.33%	39.59%
NSE BNK	458.35	460.68	-0.51%	3.98%	67.09%
NSE INS	141.79	143.52	-1.21%	4.53%	12.27%
NSECNSMRGDS	922.53	924.29	-0.19%	-3.57%	29.45%
NSEOILGAS	286.00	286.00	0.00%	-3.42%	-8.53%
NSELOTUSISLM	2,259.17	2,264.77	-0.25%	1.90%	22.67%
NSEINDUSTR	2,021.57	2,105.70	-4.00%	-1.38%	26.72%
NSEASEM	1,156.70	1,156.70	0.00%	-0.34%	-2.77%
MKT CAP (N'tn)	12.662	12.723	-0.48%	2.22%	35.47%

**MONEY MARKET**

RATE	TODAY 23 <sup>th</sup> Oct.'17	PREVIOUS 20 <sup>th</sup> Oct.'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	110.00	21.67	407.6	407.61	413.78
OVERNIGHT (O/N)	118.33	23.33	407.20	407.03	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	40	23	73.91	74.07	77.91
1 MONTH	45	24	87.50	87.66	89.23
3 MONTH	50	24.5	104.08	104.24	106.09
6 MONTH	55	25	120.00	120.16	122.57
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	19.39	19.4	-0.05	0.12	0.04
2 MONTH	22.1	21.4	3.27	3.43	3.22
3 MONTH	19.29	17.91	7.71	7.89	7.61
6 MONTH	18.75	18.76	-0.05	0.08	0.25
9 MONTH	18.79	18.48	1.68	1.66	2.47
12 MONTH	18.65	18.06	3.27	3.26	4.13

**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	INTBREW	51.01	56.23	10.23%	WAPCO	56	50.54	-9.75%	ACCESS	68741977	ACCESS	653544463.3
2	REDSTAREX	4.75	4.98	4.84%	CUTIX	2.6	2.35	-9.62%	FBNH	27273624	ZENITHBANK	340712336.8
3	UACN	16.11	16.89	4.84%	MANSARD	2.25	2.14	-4.89%	TRANSCORP	26060315	DANGCEM	306643809.5
4	FIDELITYBK	1.44	1.5	4.17%	ETERNA	3.48	3.32	-4.60%	FIDELITYBK	24033522	WAPCO	232448722.2
5	NEM	1.34	1.39	3.73%	DIAMONDBN	1.1	1.05	-4.55%	ZENITHBANK	13669092	FBNH	163588058.9

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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
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
20-Oct-17	Friday	36,587.31	-0.17%	12.723	-0.17%	106,546,464.00	-19.88%	1,883,061,079.00	14.72%	9	23
23-Oct-17	Monday	36,411.73	-0.48%	12.662	-0.48%	253,537,418.00	137.96%	2,699,400,207.42	43.35%	15	24

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	23,328.63	22,956.96	1.62%	China Yuan ¥	53.78	53.18	1.13%	Spot	305.6	305.65	305.75	306.15	0.02%	64.26%	
Nasdaq	6,629.05	6,624.00	0.08%	Euro €	419.2	415.1	0.99%		7D	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	21,696.65	21,336.12	1.69%	Pound Sterling	470.4	463.6	1.47%		14D	360.3	360.32	359.60	317.42	0.01%	
FTSE 100	7,531.62	7,549.25	-0.23%	Japanese Yen ¥	3.136	3.104	1.03%		1M	366.2	366.15	365.08	320.18	-0.01%	
S&P 500	2,575.21	2,557.64	0.69%	US Dollars \$	357	352	1.42%		3M	378.06	378.69	377.96	330.53	0.17%	
JSE (JALSH)	57,972.52	57,928.07	0.08%	SA Rand (R)	26.04	25.65	1.52%		6M	397.84	368.62	397.53	346.07	-7.34%	
GHANA	2,314.98	2,308.11	0.30%	UAE Dirham	97.2	95.85	1.41%								

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
SKYESHILT	FY'16	89,381	122,424	-26.99%	148,807	158,516	-6.12%	0	0	-
INFINITY	9M'17	602,972	581,768	3.64%	150,250	182,566	-17.70%	0	3k	3 <sup>rd</sup> May 2017
BOCGASES	9M'17	1,721,550	1,418,548	21.36%	194,540	83,289	133.57%	0	5K	19 <sup>th</sup> -26 <sup>th</sup> May 2017
GNI	9M'17	2,846,255	1,447,293	96.66%	494,714	405,033	22.14%	0	0	-
CCNN	9M'17	13,628,184	9,229,341	47.66%	2,036,219	721,578	182.19%	0	0	-
WEMABANK	9M'17	37,473,740	44,560,461	-15.90%	1,529,400	2,560,580	-40.27%	0	0	-
TRANSCORP	9M'17	56,756,794	41,921,050	35.39%	8,185,232	14,208,128	-42.39%	0	40k	8 <sup>th</sup> March 2017
UNILEVER	9M'17	69,128,893	48,871,274	41.45%	4,826,471	1,567,153	207.98%	0	10k	18 <sup>th</sup> -21 <sup>st</sup> April
SEPLAT	9M'17	85,190,000	49,943,000	70.57%	-1,620,000	24,079,000	-106.73%	0	0	-
FO	9M'17	96,887,375	121,083,284	-19.98%	5,073,892	2,796,830	81.42%	0	0	-
LAFARGE	9M'17	223,668,593	161,043,882	38.89%	937,905	37,402,178	-97.49%	0	105k	23 <sup>rd</sup> -29 <sup>th</sup> May
GUARANTY	9M'17	248,270,042	181,909,548	36.48%	125,577,820	117,081,287	7.26%	0	30K	24 <sup>th</sup> Aug 2017
UBA	9M'17	333,905,000	265,527,000	25.75%	60,920,000	49,512,000	23.04%	0	20K	30 <sup>th</sup> -31 <sup>st</sup> Aug
ZENITHBANK	9M'17	531,266,000	380,352,000	39.68%	129,235,000	95,386,000	35.49%	0	25K	21 <sup>st</sup> Aug 2017
DANGCEM	9M'17	603,575,000	442,092,000	36.53%	193,136	133,521	44.65%	0	850K	15 <sup>th</sup> -19 <sup>th</sup> May
NSLTECH	9M'17	4,981,932	5,604,395	-11.11%	42,366	39,617	6.94%	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-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

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