



Equities Market:

The Nigerian Equities market regressed today to close 0.29% lower than it did at the close of the previous trading session. The bourse closed at 36517.48 to bring YTD returns to 35.88%. Market capitalization closed lower at 12.699trillion and the market breadth's bullish form fizzles out as 27 losers bodied 19 gainers.

The ASEM, LOTUS, and OIL and GAS sector indices were the only sector performance indicators to record positive daily changes as all others closed negative with the Insurance sector recording the greatest loss of 1.16%.

The Value of trades succumbed to the bearish close of the market as a formerly recorded 4.67 billion naira close dropped to 4.22billion naira. The volume of trades on the other hand increased by 10.47% to close at 357 million shares traded today.

UBA maintains its leading position on the volume-based stock performance chart while GUARANTY topped the value-based performance rankings. CUSTODYINS and PRESCO were the only non-banking stocks to make it to the respective top five volume-based and value-based equities' performance charts.

We advice investors to diversify their stock purchases so as to hedge their investments against unforeseen market behavior.

Money Market:

NIBOR (REPO) rates lost 32.38% across all tenors. The OBB and O/N both similarly closed lower at 96.67% and 101%. Yields on N-Tbills trended upwards by 0.96% across all maturities save for a strong 9M yield of 20.26 %.

The mid-spot rate closed at NGN305.7/USD.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 26 th Oct. '17	PREVIOUS 25 th Oct. '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	36,517.48	36,622.85	-0.29%	2.49%	35.88%
NSE 30	1,673.82	1,680.39	-0.39%	1.66%	40.05%
NSE BNK	463.05	464.15	-0.24%	5.05%	68.80%
NSE INS	137.74	139.35	-1.16%	1.54%	9.07%
NSECNMRGDS	924.58	934.33	-1.04%	-3.36%	29.74%
NSEOILGAS	285.58	287.03	-0.51%	-3.56%	-8.67%
NSELOTUSISLM	2,278.22	2,265.60	0.56%	2.75%	23.71%
NSEINDUSTR	2,036.91	2,016.42	1.02%	-0.63%	27.68%
NSEASEM	1,158.74	1,156.70	0.18%	-0.17%	-2.60%
MKT CAP (N'tn)	12.699	12.736	-0.29%	2.52%	35.86%

MONEY MARKET

RATE	TODAY 26 th Oct. '17	PREVIOUS 25 th Oct. '17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	96.67	113.33	-14.7	-14.70	-8.53
OVERNIGHT (O/N)	101	120.08	-15.89	-16.06	6.58

NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	80	118.5	-32.49	-32.33	-28.49
1 MONTH	85	124	-31.45	-31.29	-29.72
3 MONTH	90	137.5	-34.55	-34.39	-32.54
6 MONTH	100	145	-31.03	-30.87	-28.46

NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	20.58	20.59	-0.05	0.12	0.04
2 MONTH	20.15	20.16	-0.05	0.11	-0.10
3 MONTH	19.41	19.92	-2.56	-2.38	-2.66
6 MONTH	19.74	19.75	-0.05	0.08	0.25
9 MONTH	20.26	19.65	3.10	3.08	3.89
12 MONTH	18.47	18.48	-0.05	-0.06	0.81

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	NASCON	15.22	16.77	10.18%	NEM	1.4	1.33	-5.00%	UBA	90510306	GUARANTY	1029950488
2	DANGFLOUR	7.5	8.26	10.13%	FO	42.42	40.3	-5.00%	FIDELITYBK	37074391	UBA	842007868.1
3	DANGSUGAR	14.56	15.84	8.79%	INTBREW	54.5	51.78	-4.99%	CUSTODYINS	35535968	NB	562291016
4	MCNICHOLS	1.2	1.26	5.00%	JAIZBANK	0.62	0.59	-4.84%	FCMB	31722206	ACCESS	249618835.4
5	CADBURY	10.15	10.65	4.93%	MAYBAKER	2.7	2.57	-4.81%	ACCESS	25314228	PRESCO	184504969.9

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-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
24-Oct-17	Tuesday	36,531.62	0.33%	12.704	0.33%	199,855,479.00	-21.17%	1,810,544,831.07	-32.93%	24	15
25-Oct-17	Wednesday	36,622.85	0.25%	12.736	0.25%	322,996,438.00	61.62%	4,661,056,880.39	157.44%	24	13
26-Oct-17	Thursday	36,517.48	-0.29%	12.699	-0.29%	356,807,814.00	10.47%	4,224,335,648.51	-9.37%	19	27

Foreign Markets Index (Equities)				Foreign Exchange Rates				Inter Bank - (FX Spot & Forwards)						
Indices	Today	Year Start	YTD % Chang	Currency	Last Rates	Prev. Rates	1 Day CH (%)	Tenor	Previous Mid Price	Current (Date)			1 Day Change (%)	Ytd CHG %
Dow Jones	23,329.46	22,956.96	1.62%	China Yuan ¥	53.36	53.16	0.38%	Spot	305.7	Mid Price	Bid (\$/N)	Offer (\$/N)	0.00%	64.31%
Nasdaq	6,563.89	6,624.00	-0.91%	Euro €	416.3	416.6	-0.07%			305.7	305.75	306.15		
Nikkei 225	21,739.78	21,336.12	1.89%	Pound Sterling	467.8	468.1	-0.06%	7D	330.00	330.00	330.00	316.21	0.00%	
FTSE 100	7,481.01	7,549.25	-0.90%	Japanese Yen ¥	3.133	3.099	1.10%	14D	360.39	360.38	359.60	317.42	0.00%	
S&P 500	2,557.15	2,557.64	-0.02%	US Dollars	354	353	0.28%	1M	366.58	366.59	365.08	320.18	0.00%	
JSE (JALSH)	58,663.76	57,928.07	1.27%	SA Rand	24.93	25.39	-1.81%	3M	379.91	379.16	377.96	330.53	-0.20%	
GHANA	2,359.24	2,308.11	2.22%	UAE Dirham	96.38	96.11	0.28%	6M	401.25	399.61	397.53	346.07	-0.41%	

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'000	Previous N'000	% CHG	Bonus	Dividend (N:K)	Closure Date
SKYESHELT	FY'16	89,381	122,424	-26.99%	148,807	158,516	-6.12%	0	0	0
INFINITY	9M'17	602,972	581,768	3.64%	150,250	182,566	-17.70%	0	0	0
BOCGASES	9M'17	1,721,550	1,418,548	21.36%	194,540	83,289	133.57%	0	0	0
GNI	9M'17	2,846,255	1,447,293	96.66%	494,714	405,033	22.14%	0	0	0
CCNN	9M'17	13,628,184	9,229,341	47.66%	2,036,219	721,578	182.19%	0	0	0
WEMABANK	9M'17	37,473,740	44,560,461	-15.90%	1,529,400	2,560,580	-40.27%	0	0	0
TRANSCORP	9M'17	56,756,794	41,921,050	35.39%	8,185,232	14,208,128	-42.39%	0	0	0
UNILEVER	9M'17	69,128,893	48,871,274	41.45%	4,826,471	1,567,153	207.98%	0	0	0
SEPLAT	9M'17	85,190,000	49,943,000	70.57%	-1,620,000	24,079,000	-106.73%	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
LAFARGE	9M'17	223,668,593	161,043,882	38.89%	937,905	37,402,178	-97.49%	0	0	0
GUARANTY	9M'17	248,270,042	181,909,548	36.48%	125,577,820	117,081,287	7.26%	0	0	0
UBA	9M'17	333,905,000	265,527,000	25.75%	60,920,000	49,512,000	23.04%	0	0	0
ZENITHBANK	9M'17	531,266,000	380,352,000	39.68%	129,235,000	95,386,000	35.49%	0	0	0
DANGCEM	9M'17	603,575,000	442,092,000	36.53%	193,136	133,521	44.65%	0	0	0

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