



Equities Market:

The Nigerian Equities market began the week in the red zone as the All Share Index close from the previous week dropped by 0.88% against today's trading session's ASI close of 39,913.99 points. Market capitalization similarly downsized to close at 13.53 trillion naira and market breadth closed in favor of the bears with a count of 28 losers to 14 gainers.

NSE 30, NSE BNK, NSE INS and NSEIndustr were the sector indices to succumb to the reduction in market activities while NSE CNSMRGDS NSE OILGAS and NSE LOTUSIS gained on their previous levels. NSE ASEM maintained its previous close.

MOBIL and LEARNAFRICA topped the gainers and losers charts respectively as regards unit price of stocks on the equities performance board today. On the value-based and volume based charts, banking stocks continue to dominate both charts as FBNH topped the former while ZENITHBANK topped the latter.

Trade volume and trade volume further reflected the relative fall in market activities today as both measures dropped by -33.86% and -4.01% respectively from 530 million shares valued at 5.1 billion naira to close at 350 million shares worth 4.9 billion naira today.

Investors (mostly day-traders) who must have benefitted from the positive rally of the market that fizzled out at the close of the previous week seem still in the process of harvesting their gains, hence, the fall in ASI. It is expected that market activities should stabilize with succeeding trading days.

PERFORMANCE INDICATORS					
EQUITIES MARKET	TODAY 11 th Dec '17	PREVIOUS 8 th Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	38,913.99	39,257.53	-0.88	2.55	44.80
NSE 30	1,771.04	1,785.27	-0.80	3.26	48.18
NSE BNK	485.97	495.86	-1.99	3.24	77.15
NSE INS	138.92	140.43	-1.08	-0.88	10.00
NSECNSMRGDS	982.03	974.75	0.75	6.93	37.80
NSEOILGAS	292.47	289.39	1.06	0.59	-6.46
NSELOTUSISLM	2,555.30	2,529.40	1.02	4.66	38.76
NSEINDUSTR	2,065.66	2,093.99	-1.35	-2.70	29.48
NSEASEM	1,146.68	1,146.68	0.00	-1.04	-3.62
MKT CAP (N'tn)	13.53	13.65	-0.88	2.55	44.77

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
MOBIL	159.8	174.96	9.47%
NASCON	17.85	18.74	4.99%
NEIMETH	0.69	0.72	4.35%
NESTLE	1410	1460	3.54%
DANGSUGAR	20.03	20.69	3.30%

Top Losers (Symbols)	Old Close	New Close	% Change
LEARNAFRCA	1	0.95	-5.00%
UBA	11	10.45	-5.00%
CILEASING	1.44	1.37	-4.86%
ETERNA	4.35	4.14	-4.83%
FIDELITYBK	2.49	2.37	-4.82%

Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
FBNH	61271508	ZENITHBANK	928739100.4
ZENITHBANK	35322035	FBNH	553136582
DIAMONDBNK	34076390	GUARANTY	510700145.7
TRANSCORP	30330331	UACN	468590999.8
ACCESS	29860140	NESTLE	457968816.7

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
05-Dec-17	Tuesday	38,494.43	1.37%	13.387	1.37%	522,354,509.00	4.43%	7,521,835,600.19	18.32%	32	11
06-Dec-17	Wednesday	39,075.30	1.51%	13.589	1.51%	703,289,298.00	34.64%	7,285,062,879.40	-3.15%	40	13
07-Dec-17	Thursday	39,534.14	1.17%	13.748	1.17%	1,059,848,956.00	50.70%	10,155,372,223.31	39.40%	28	17
08-Dec-17	Friday	39,257.53	-0.70%	13.652	-0.70%	530,079,916.00	-49.99%	5,120,962,055.67	-49.57%	27	17
11-Dec-17	Monday	38,913.99	-0.88%	13.532	-0.88%	350,595,441.00	-33.86%	4,915,605,531.80	-4.01%	14	28

Money Market:

The OBB and O/N rates dropped by -18.33% and -14.73% to close at 5.17% and 6.25% respectively.

NIBOR rates trended northwards across all platforms by 11.08%.

Treasury bill rates shrunk across all platforms by -0.14% save for the 3M and 12M rates remained unchanged from previous levels and the 6M rate which gained 1.61%.

The mid spot rate closed at NGN306.40/1USD.

MONEY MARKET					
RATE	TODAY 11 th Dec '17	PREVIOUS 8 th Dec '17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	5.17	6.33	-18.33	-53.72	-12.16
OVERNIGHT (O/N)	6.25	7.33	-14.73	-47.57	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	7.25	7.33	-1.09	-40.82	2.91
1 MONTH	8.63	8.17	5.63	-35.50	7.36
3 MONTH	10.50	8.92	17.71	-26.32	19.72
6 MONTH	12.00	9.83	22.08	-20.69	24.65
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	16.73	17.13	-2.34	-1.12	-2.25
2 MONTH	16.40	16.41	-0.06	40.41	-0.11
3 MONTH	17.27	17.27	0.00	6.02	-0.10
6 MONTH	17.07	16.80	1.61	-9.63	1.91
9 MONTH	16.16	16.17	-0.06	-11.98	0.73
12 MONTH	17.79	17.79	0.00	-0.95	0.86

FGN BENCHMARK BONDS

Description (Benchmark Bonds)	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Bid Yield (%)	Offer Yield (%)	Bid Price	Offer Price
^13.05 16-AUG-2016	16-Aug-13	13.05	581.39	16-Aug-16	0.34	7.09	6.66	101.97	102.12
^15.10 27-APR-2017	27-Apr-12	15.10	480.13	27-Apr-17	1.04	11.16	11.00	103.76	103.91
^16.00 29-JUN-2019	27-Jul-07	9.85	20.00	27-Jul-17	1.29	10.97	10.84	98.65	98.80
^16.39 27-JAN-2022	31-Aug-07	9.35	100.00	31-Aug-17	1.38	11.04	10.92	97.86	98.01
^14.20 14-MAR-2024	30-May-08	10.70	300.00	30-May-18	2.13	11.08	11.00	99.27	99.42
^10.00 23-JUL-2030	29-Jun-12	16.00	351.30	29-Jun-19	3.21	11.01	10.90	113.16	113.46
^12.1493 18-JUL-2034	23-Oct-09	7.00	233.90	23-Oct-19	3.53	11.45	11.33	87.37	87.67

SOURCES: FMDQ-OTC, APT RESEARCH

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	Previous Mid Price	Current (Date)			1 Day Change (%)	YtD CHG %
										Mid Price	Bid (\$/N)	Offer (\$/N)		
Dow Jones	24,329.16	17,273.99	40.84%	China Yuan ¥	54.26	53.81	0.84%	CBN OFFICIAL	306.45	306.4	305.75	306.15	-0.02%	64.71%
Nasdaq	6,840.08	4,946.81	38.27%	Euro €	423.4	418.1	1.27%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	22,938.73	18,690.71	22.73%	Pound Sterling £	479.8	477.3	0.52%	I & E FX WINDOW	360.31	360.41	360.20	317.42	0.03%	
FTSE 100	7,428.82	5,935.80	25.15%	Japanese Yen ¥	3.168	3.137	0.99%	1M	365.05	365.21	365.33	320.18	0.04%	
S&P 500	2,651.50	2,020.00	31.26%	US Dollars \$	359	356	0.84%	3M	375.62	375.47	377.06	330.53	-0.04%	
JSE (JALSH)	57,819.05	54,129.83	6.82%	SA Rand (R)	26.35	26.07	1.07%	6M	392.33	392.48	397.06	346.07	0.04%	
GHANA	2,522.89	1,953.32	29.16%	UAE Dirham	97.77	96.95	0.85%							

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

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