

Equities Market:

The Nigerian Equities market maintained its position in the red zone as a loss of 100bps at the close of the previous trading session worsened to 156bps points today. NSE ASI closed at 37,933.70 points and market capitalization similarly dropped to 13.19 trillion naira from 13.40 trillion naira. Market breadth closed in favor of the bearish, as it has throughout this week, with a count of 32 gainers as against 10 losers.

With the exception of NSE OILGAS which gained on its previous close and NSE ASEM which maintained its previous close, all other sector performance indices closed in the red zone.

SEPLAT gained 7.73% on its previous closing price to close at 501 naira today to top the gainers chart, tracked closely by CAVERTON at 3.79%, JBERGER at 3.70%, FCMB 3.13% and CILEASING at 2.96%. On the other hand, FLOURMILL, UBN, CUSTODIAN, NEM and LIVESTOCK topped the losers chart.

FBNH, FCMB, ZENITHBANK, FIDELITYBK and DIAMONDBNK were the top traded stocks in terms of volume while NB, ZENITHBANK, GUARANTY, FBNH and DANGCEM occupied the top five slots on the value-based charts.

Despite the negative ASI change, trade value increased by 41.43% to close at 6.22billion naira while trade volume dropped by 10.69% to close at 289 million naira.

Given market activities for the week thus far, week-on-week, index is expected to close southward and this is not unconnected to investors taking profit from 7-day consecutive gain last week.

PERFORMANCE INDICATORS					
EQUITIES MARKET	TODAY 14 th Dec '17	PREVIOUS 13 th Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	37,933.70	38,534.64	-1.56	-0.03	41.15
NSE 30	1,730.54	1,750.26	-1.13	0.90	44.79
NSE BNK	469.76	474.48	-0.99	-0.21	71.25
NSE INS	137.65	138.42	-0.56	-1.78	9.00
NSECNSMRGDS	975.77	980.04	-0.44	6.25	36.92
NSEOILGAS	302.53	291.57	3.76	4.05	-3.25
NSELOTUSISLM	2,523.96	2,554.59	-1.20	3.37	37.05
NSEINDUSTR	1,961.51	2,023.87	-3.08	-7.61	22.95
NSEASEM	1,146.68	1,146.68	0.00	-1.04	-3.62
MKT CAP (N'tn)	13.19	13.40	-1.56	-0.03	41.16

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
SEPLAT	501	540.05	7.73%
CAVERTON	1.32	1.37	3.79%
JBERGER	27	28	3.70%
FCMB	1.28	1.32	3.13%
CILEASING	1.35	1.39	2.96%
Top Losers (Symbols)	Old Close	New Close	% Change
FLOURMILL	34.2	30.9	-9.71%
UBN	8	7.6	-5.00%
CUSTODIAN	3.95	3.76	-4.81%
NEM	1.46	1.39	-4.79%
LIVESTOCK	0.86	0.82	-4.65%
Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
FBNH	39,972,072	NB	2760307374
FCMB	33,135,779	ZENITHBANK	729161772.2
ZENITHBANK	29,433,918	GUARANTY	702619530.4
FIDELITYBK	25,540,039	FBNH	357144695.3
DIAMONDBNK	25,103,513	DANGCEM	297282772.4

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
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
12-Dec-17	Tuesday	38,924.63	0.03%	13.536	0.03%	462,670,462.00	31.97%	26,809,668,795.05	445.40%	21	23
13-Dec-17	Wednesday	38,534.64	-1.00%	13.400	-1.00%	323,937,559.00	-29.99%	4,399,725,424.78	-83.59%	19	26
14-Dec-17	Thursday	37,933.70	-1.56%	13.191	-1.56%	289,303,123.00	-10.69%	6,222,523,739.21	41.43%	10	32

Money Market:

The OBB and O/N rates closed higher relative to previous entries by 7.30% and 2.74% to close at 2.50% and 3.00% respectively.

NIBOR rates trended southwards across all platforms by -21.65%.

Treasury bill rates fell by -2.87% across all platforms save for a positive entry recorded in the 3M rate.

The mid spot rate closed at NGN306.30/1USD.

MONEY MARKET					
RATE	TODAY 14 th Dec '17	PREVIOUS 13 th Dec '17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	2.50	2.33	7.30	-77.62	13.47
OVERNIGHT (O/N)	3.00	2.92	2.74	-74.83	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	3.33	4.67	-28.69	-72.82	-24.69
1 MONTH	4.83	6.00	-19.50	-63.90	-17.77
3 MONTH	5.83	7.33	-20.46	-59.09	-18.45
6 MONTH	6.92	8.42	-17.81	-54.26	-15.24
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	16.47	16.70	-1.38	-2.66	-1.29
2 MONTH	10.13	12.65	-19.92	-13.27	-19.97
3 MONTH	12.60	11.11	13.41	-22.65	13.31
6 MONTH	15.16	15.17	-0.07	-19.75	0.23
9 MONTH	14.36	15.82	-9.23	-21.79	-8.44
12 MONTH	17.73	17.74	-0.06	-1.28	0.80

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	24,585.43	17,273.99	42.33%	China Yuan ¥	54.18	53.94	0.44%	CBN OFFICIAL	306.3	306.3	305.75	306.15	0.00%	64.63%
Nasdaq	6,875.80	4,946.81	38.99%	Euro €	424.20	419.00	1.24%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	22,694.45	18,690.71	21.42%	Pound Sterling	480.90	476.30	0.97%	I & E FX WINDOW	360.37	360.41	360.20	317.42	0.01%	
FTSE 100	7,481.81	5,935.80	26.05%	Japanese Yen ¥	3.18	3.15	0.92%	1M	364.81	364.77	365.33	320.18	-0.01%	
S&P 500	2,662.85	2,020.00	31.82%	US Dollars \$	358.00	357.00	0.28%	3M	374.49	374.02	377.06	330.53	-0.13%	
JSE (JALSH)	57,698.92	54,129.83	6.59%	SA Rand (R)	26.59	26.19	1.53%	6M	390.32	390.35	397.06	346.07	0.01%	
GHANA	2,533.69	1,953.32	29.71%	UAE Dirham	97.49	97.23	0.27%							

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

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