

Equities Market:

The Nigerian Equities market began the week on a negative note with a loss of 124bps at the close of today's trading session. Market capitalization similarly dropped to 13.20 trillion naira from 13.37 trillion naira. However, Market breadth closed flat with 19counters on both gainer's and loser's chart.

With the exception of NSE BNK which gained 29bps and NSE ASEM which maintained its horizontal stance, all other sector performance indices closed in the red zone.

PRESKO top the gainers chart with 8.81% at closing price of N66.17 today followed by UAC-PROP at 4.66%, CHAMPION at 5.00%, VITAFOAM at 5.00% and UBN at 4.90%. On the other hand, CADBURY, ETERNA, INTBREW, NASCON and CAVERTON topped the losers chart. DANGCEM, GUARANTY, ZENITHBANK, FBNH and UBA were the top traded stocks in terms of volume and value.

Market activities in terms of volume ascended by 76.86% from previous level of 425million to close at 752million today and value advanced by 13845.55% to close at 1.28trn from previous close of 9.17bn.

Today's loss is attributed to sell off on DANGCEM amounting to 73.14% of today's total volume and 97.04% of total value traded.

Given market activities so far, it's obvious that Santa rally is tending towards negative stance as oppose to previous year period.

There is no cause for alarm as the equities market is bound to experience corrections.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 18 th Dec '17	PREVIOUS 15 th Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	37,957.96	38,436.08	-1.24	0.04	41.24
NSE 30	1,733.79	1,746.39	-0.72	1.09	45.06
NSE BNK	470.82	469.44	0.29	0.02	71.63
NSE INS	136.98	137.35	-0.27	-2.26	8.46
NSECNSMRGDS	978.86	981.34	-0.25	6.59	37.35
NSEOILGAS	302.53	302.53	0.00	4.05	-3.25
NSELOTUSISLM	2,534.88	2,547.28	-0.49	3.82	37.65
NSEINDUSTR	1,953.84	1,993.72	-2.00	-7.97	22.47
NSEASEM	1,146.68	1,146.68	0.00	-1.04	-3.62
MKT CAP (N'tn)	13.20	13.37	-1.24	0.03	41.24

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
PRESKO	66.17	72.00	8.81%
UAC-PROP	2.65	2.80	5.66%
CHAMPION	2.00	2.10	5.00%
VITAFOAM	2.80	2.94	5.00%
UBN	7.55	7.92	4.90%

Top Losers (Symbols)	Old Close	New Close	% Change
CADBURY	14.77	13.90	-5.89%
ETERNA	4.20	3.99	-5.00%
INTBREW	54.84	52.10	-5.00%
NASCON	19.30	18.34	-4.97%
CAVERTON	1.37	1.31	-4.38%

Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
DANGCEM	550089556	DANGCEM	124,144,729,277.64
GUARANTY	41332695	GUARANTY	1,653,113,195.92
ZENITHBANK	35298683	ZENITHBANK	904,262,877.75
FBNH	21733528	UBA	218,057,836.73
UBA	21525181	FBNH	192,290,768.81

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
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
15-Dec-17	Friday	38,436.08	1.32%	13.37	1.32%	425,258,187.00	46.99%	9,173,795,199.68	47.43%	12	26
18-Dec-17	Monday	37,957.96	-1.24%	13.20	-1.24%	752,113,024.00	76.86%	1,279,335,888,643.20	13845.55%	19	19

Money Market:

The OBB and O/N rates closed higher relative to previous entries by 164% and 130% to close at 3.75% and 4.33% respectively.

NIBOR rates trended southwards across all platforms by -21.62%.

Treasury bill rates fell by -3.28% across all platforms as most entries closed flat save for a positive entry recorded in the 9M rate and -19.79% in the 6M rate.

The mid spot rate leveled at NGN306.25/1USD.

MONEY MARKET					
RATE	TODAY 18 th Dec '17	PREVIOUS 15 th Dec '17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	3.75	1.42	164.08	-66.43	170.25
OVERNIGHT (O/N)	4.33	1.88	130.32	-63.67	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	4.00	2.67	-28.69	-72.82	-24.69
1 MONTH	5.08	3.75	-19.50	-63.9	-17.77
3 MONTH	6.25	4.67	-20.46	-59.09	-18.45
6 MONTH	7.17	6.08	-17.81	-54.26	-15.24
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	13.61	13.61	0.00	-19.56	0.09
2 MONTH	10.57	10.57	0.00	-9.50	-0.05
3 MONTH	11.63	11.63	0.00	-28.61	-0.10
6 MONTH	12.16	15.16	-19.79	-35.63	-19.49
9 MONTH	14.77	14.75	0.14	-19.55	0.93
12 MONTH	17.72	17.72	0.00	-1.34	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	24,651.74	17,273.99	42.71%	China Yuan ¥	54.10	54.18	-0.15%	CBN OFFICIAL	306.25	306.25	305.75	306.15	0.00%	64.61%
Nasdaq	6,936.58	4,946.81	40.22%	Euro €	422.30	422.20	0.02%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	22,901.77	18,690.71	22.53%	Pound Sterling	479.10	477.30	0.38%	I & E FX WINDOW	360.66	360.96	360.20	317.42	0.08%	
FTSE 100	7,528.66	5,935.80	26.83%	Japanese Yen ¥	3.18	3.19	-0.19%	1M	364.85	364.99	365.33	320.18	0.04%	
S&P 500	2,675.81	2,020.00	32.47%	US Dollars \$	358.00	358.00	0.00%	3M	373.69	373.79	377.06	330.53	0.03%	
JSE (JALSH)	57,771.19	54,129.83	6.73%	SA Rand (R)	27.77	26.98	2.93%	6M	389.41	389.21	397.06	346.07	-0.05%	
GHANA	2,541.83	1,953.32	30.13%	UAE Dirham	97.48	97.51	-0.03%							

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

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