



Equities Market:

The Nigerian Equities market swayed further into the green zone with 110bps to peck the YTD return at 42.70%. Market capitalization similarly moved upward to N13.34trn as Market breadth closed in favor of the bull with count of 23gainers as against 13losers (1.77).

Sector performance indices closed in mix as NSE30, NSEBNK and NSEINDUSTR closed in green as opposed to NSEINS, NSECNSMRGDS, NSEOILGAS and NSELOTUS in the red region. BERGER, REDSTAREX, LIVESTOCK, LINKASSURE and INTBREW top the gainer's chart while DANGSUGAR top the loser's chart with 5.75% followed by TOTAL (4.78%), CHAMPION (4.76%), MAYBAKER (4.38%) and CONTINSURE (4.29%).

AIICO, TRANSCORP, FIDELITYBK, FCMB and UBA were the top traded stocks in terms of volume while GUARANTY, ZENITHBANK, UBA, TRANSCORP and SEPLAT occupied the top five slots on the value-based charts.

Sequel to the positive NSEASI change, trade volume inclined from previous level by 106.54% to close at 429million naira. This suggests corrections from previous trading sessions as expected.

We therefore expect a repeat in the next trading session. However, profit taking might force the index towards the north as tomorrow's session marks the last trading session for the week.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 21 st Dec '17	PREVIOUS 20 th Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	38,350.64	37,933.86	1.10	1.07	42.70
NSE 30	1,744.64	1,733.11	0.67	1.72	45.97
NSE BNK	471.22	467.98	0.69	0.10	71.78
NSE INS	137.57	138.08	-0.37	-1.84	8.93
NSECNSMRGDS	970.06	978.06	-0.82	5.63	36.12
NSEOILGAS	307.90	309.50	-0.52	5.89	-1.53
NSELOTUSISLM	2,531.25	2,535.35	-0.16	3.67	37.45
NSEINDUSTR	1,991.79	1,948.73	2.21	-6.18	24.85
NSEASEM	1,125.84	1,125.84	0.00	-2.84	-5.37
MKT CAP (N'tn)	13.34	13.19	1.10	1.07	42.70

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
BERGER	8.09	8.49	4.94%
REDSTAREX	4.88	5.12	4.92%
LIVESTOCK	0.82	0.86	4.88%
LINKASSURE	0.63	0.66	4.76%
INTBREW	51.8	54.00	4.25%
Top Losers (Symbols)	Old Close	New Close	% Change
DANGSUGAR	20.52	19.34	-5.75%
TOTAL	230.00	219.00	-4.78%
CHAMPION	2.10	2.00	-4.76%
MAYBAKER	2.74	2.62	-4.38%
CONTINSURE	1.40	1.34	-4.29%
Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
AIICO	210538612	GUARANTY	213801594.12
TRANSCORP	93390584	ZENITHBANK	133747019.14
FIDELITYBK	23881531	UBA	133511285.01
FCMB	13162954	TRANSCORP	132313719.28
UBA	12964484	SEPLAT	116079002.85

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
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%		
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
19-Dec-17	Tuesday	37,783.76	-0.46%	13.14	-0.46%	649,631,882.00	-13.63%	5,425,248,254.87	-99.58%	15	26
20-Dec-17	Wednesday	37,933.86	0.40%	13.19	0.40%	207,886,671.00	-68.00%	3,386,357,073.93	-37.58%	23	22
21-Dec-17	Thursday	38,350.64	1.10%	13.34	1.10%	429,376,127.00	106.54%	1,513,849,206.26	-55.30%	23	13

Money Market:

The OBB and O/N rates dropped from previous level by 56.17% and 54.90% to close at 7.67% and 8.42% respectively.

NIBOR rates surged southward across all platforms with 48.39% at the close of the market today.

Treasury bill rates declined by 1.29% across all platforms as mid spot rate tightened at NGN306.15/1USD.

MONEY MARKET					
RATE	TODAY 20 th Dec '17	PREVIOUS 19 th Dec '17	1D %CHG	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	7.67	17.50	-56.17	-31.33	-50.00
OVERNIGHT (O/N)	8.42	18.67	-54.90	-29.36	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	9.00	20.25	-55.56	-72.82	-24.69
1 MONTH	10.63	21.33	-50.16	-63.9	-17.77
3 MONTH	12.50	22.75	-45.05	-59.09	-18.45
6 MONTH	13.63	23.83	-42.80	-54.26	-15.24
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	11.19	13.59	-17.66	-33.87	-17.57
2 MONTH	10.56	10.56	0.00	-9.59	-0.05
3 MONTH	14.61	12.96	12.73	-10.31	12.63
6 MONTH	15.77	15.78	-0.06	-16.52	0.24
9 MONTH	16.00	15.42	3.76	-12.85	4.55
12 MONTH	17.67	17.68	-0.06	-1.61	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 %
Dow Jones	24,726.65	17,273.99	43.14%	China	54.38	54.43	-0.09%			Mid Price	Bid (\$/N)	Offer (\$/N)		
Nasdaq	6,960.96	4,946.81	40.72%	Yuan ¥				CBN OFFICIAL	306.2	306.15	305.75	306.15	-0.02%	64.58%
Nikkei 225	22,866.10	18,690.71	22.34%	Pound Sterling	478.00	479.90	-0.40%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
FTSE 100	7,576.97	5,935.80	27.65%	Japanese Yen ¥	3.16	3.16	-0.09%	I & E FX WINDOW	361.25	360.91	360.20	317.42	-0.09%	
S&P 500	2,679.25	2,020.00	32.64%	US Dollar \$	358.00	258.00	38.76%	1M	365.8	365.22	365.33	320.18	-0.16%	
JSE (JALSH)	58,817.90	54,129.83	8.66%	SA Rand (R)	28.15	28.26	-0.39%	3M	375.64	374.39	377.06	330.53	-0.33%	
GHANA	2,547.74	1,953.32	30.43%	UAE Dirham	97.50	97.49	0.01%	6M	392.53	390.41	397.06	346.07	-0.54%	

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

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