



**Equities Market:**

The Nigerian Equities market which has recorded only one negative NSE ASI close for the year 2018 so far closed today's trading session in the green zone yet again. Bourse surpassed the 40,000 mark since 10<sup>th</sup> September 2014 with an ASI close of 40,362.97 points today, representing a daily change of 1.29%. Market capitalization which hasn't reached the 14 trillion naira feat since 8<sup>th</sup> August 2014 closed 14.04 trillion naira today. Market breadth, like in the past eight trading sessions, closed in favor of the gainers as 47 gainers trampled over 7 losers.

As regards sector performance indicators, NSEASEM remained unchanged from the previous trading session, NSE BANK, NSE INS, NSE OILGAS and NSE INDSTR all recorded positive daily changes, while NSE CNSMRGDS and NSE LOTUSISLM shed points.

DANGFLOUR gained 10% in unit price to top the equities top performers' chart in terms of market value of unit of stock as a previous close of N14.7 leveled up to N16.17 by the closing bell today. UAC-PROP topped the opposing chart followed closely by NAHCO.

Trade volume increased by 27.52% as its previous level of 604 million shares closed at 770 million shares traded today. Despite the increase in trade volume, the worth of the lesser amount of shares outweighed today's as a previously valued 16.17 billion naira dropped to 7.89 billion shares.

The ongoing rally of the Nigerian equities market further posits the market as a profitable venture for both domestic and foreign investors. As we go into the year proper, all things being equal, it is our expectation that market activities will, on an average, continue to soar.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 9 <sup>th</sup> Jan '18	PREVIOUS 8 <sup>th</sup> Jan '18	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	40,362.97	39,849.65	1.29	5.54	5.54
NSE 30	1,849.54	1,826.08	1.28	5.89	5.89
NSE BNK	530.84	515.87	2.90	11.65	11.65
NSE INS	148.52	147.48	0.71	6.57	6.57
NSECNSMRGDS	997.83	1,000.96	-0.31	2.23	2.23
NSEOILGAS	343.38	339.44	1.16	3.84	3.84
NSELOTUSISLM	2,584.01	2,585.50	-0.06	0.92	0.92
NSEINDUSTR	2,106.58	2,091.15	0.74	6.63	6.63
NSEASEM	1,071.68	1,071.68	0.00	-1.44	-1.44
MKT CAP (N'tn)	14.04	13.86	1.29	5.55	5.55

Sources: NSE, FMDQ-OTC, APT RESEARCH

**EQUITIES MARKET TOP PERFORMERS BY SYMBOL**

Top Gainers (Symbols)	Old Close	New Close	% Change
DANGFLOUR	14.7	16.17	10.00%
FCMB	1.99	2.17	9.05%
WAPIC	0.54	0.58	7.41%
DIAMONDBNK	1.98	2.11	6.57%
HONYFLOUR	2.64	2.78	5.30%

  

Top Losers (Symbols)	Old Close	New Close	% Change
UAC-PROP	3.18	3.03	-4.72%
NAHCO	4.5	4.29	-4.67%
NESTLE	1500	1450	-3.33%
UBN	7.7	7.5	-2.60%
GLAXOSMITH	22.1	21.8	-1.36%

  

Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
DIAMONDBNK	219651811	NB	1437922333
TRANSCORP	139920761	ZENITHBANK	1232305283
FCMB	74624973	GUARANTY	789245591.7
ZENITHBANK	41904581	NESTLE	659655272.3
ACCESS	41124081	ACCESS	455177502.7

**CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR**

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
03-Jan-18	Wednesday	38,187.28	-0.20%	13.280	-0.20%	589,584,519	137.21%	2,119,607,419.57	18.80%	40	11
04-Jan-18	Thursday	38676.12	1.28%	13.45	1.28%	825,130,027.00	39.95%	3,883,890,552.08	83.24%	49	6
05-Jan-18	Friday	38923.26	0.64%	13.536	0.64%	753,306,840.00	-8.70%	11,024,915,598.34	183.86%	42	10
08-Jan-18	Monday	39,849.65	2.38%	13.86	2.38%	604,532,996.00	-19.75%	16,171,607,827.47	46.68%	37	9
09-Jan-18	Tuesday	40,362.97	1.29%	14.04	1.29%	770,886,027.00	27.52%	7,893,406,985.39	-51.19%	47	7

### Money Market:

The OBB and O/N rates closed lower by -1.80% and -0.42% to close at 18.00% and 18.92% respectively.

NIBOR rates trended southwards across all platforms by -13.22%.

Treasury bill rates swung positively to close higher by 1.58% across all platforms save for a negative entry recorded in the 9M rate.

The mid spot rate logged at NGN305.90/1USD.

MONEY MARKET					
RATE	TODAY 9 <sup>th</sup> Jan '18	PREVIOUS 8 <sup>th</sup> Jan '18	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	18.00	18.33	-1.80	323.53	
OVERNIGHT (O/N)	18.92	19.00	-0.42	284.55	
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	16.00	17.83	-10.26	6.00	
1 MONTH	16.00	18.83	-15.03	106.45	
3 MONTH	17.00	19.83	-14.27	78.95	
6 MONTH	17.92	20.67	-13.30	49.33	
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	12.70	12.69	0.08	28.28	
2 MONTH	13.76	13.54	1.62	30.55	
3 MONTH	13.90	13.04	6.60	23.12	
6 MONTH	15.36	15.14	1.45	3.99	
9 MONTH	15.33	15.99	-4.13	-8.26	
12 MONTH	16.14	15.54	3.86	-8.35	

### 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	25,283.00	24,719.22	2.28%	China Yuan ¥	54.42	54.94	-0.95%	CBN OFFICIAL	305.95	305.9	305.75	306.15	-0.02%	64.45%
Nasdaq	7,157.39	6,903.39	3.68%	Euro €	423.70	427.50	-0.89%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	23,849.99	22,764.94	4.77%	Pound Sterling	479.80	483.40	-0.74%	I & E FX WINDOW	361.31	361.14	360.20	317.42	-0.05%	
FTSE 100	7,727.76	7,645.98	1.07%	Japanese Yen ¥	3.16	3.16	-0.13%	1M	365.63	365.58	365.33	320.18	-0.01%	
S&P 500	2,747.71	2,673.61	2.77%	US Dollars \$	355.00	357.00	-0.56%	3M	375.08	375.03	377.06	330.53	-0.01%	
JSE (JALSH)	60,068.61	59,692.75	0.63%	SA Rand (R)	28.81	28.73	0.28%	6M	390.65	390.59	397.06	346.07	-0.02%	
GHANA	2,666.18	2,585.56	3.12%	UAE Dirham	96.65	97.20	-0.57%							

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

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