

**Equities Market:**

The equities market begins the month of September on a bearish note as all share index shed 28bps to peck the YTD at 31.74%. The market capitalization also close at 12.309tn. Market breadth invariably closed narrowly in favor of the bears with 24counters as against 21gainers.

Market activities dropped in terms of volume to close at 230million from 265million traded from previous session representing 13.69% decline. However, Value improved by 18.31% to close at 4.77bn from 4.04bn traded from previous session. ACCESS, UBA, ZENITHBANK and STANBIC topped the activities chart in terms of volume while NB, NESTLE, ACCESS, STANBIC and DANGCEM topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices further closed in the red zone with NSEOILGAS swaying the most with 2.99% as SEPLAT relaxes in price by (5.00%) alongside TOTAL (4.90)%. NSEINS on the other hand closed in green with 13bps driven majorly by 5.00% price gain in NEM.

The market has experienced a 5-day consecutive weight shedding from last trading week in the month of august into the month of September and this is not unconnected to Losses in big cap.stocks, majorly industrial sector. The equities market also portrays basically investors' reaction towards continued profit taking. We expect profit taking to halt soonest in order to depict the news around economic recovery as GDP grew by 0.55%(YoY) indicating the emergence of the economy from recession after 5 consecutive quarters of contraction since Q1 2016.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 5 <sup>th</sup> Aug'17	PREVIOUS 31 <sup>st</sup> Aug'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	35,403.92	35,504.62	-0.28%	-1.24%	31.74%
NSE 30	1,631.53	1,637.95	-0.39%	-0.24%	36.51%
NSE BNK	439.44	439.69	-0.06%	-1.32%	60.19%
NSE INS	137.72	137.54	0.13%	-2.34%	9.05%
NSECNSMRGDS	944.08	946.88	-0.30%	11.35%	32.47%
NSEOILGAS	289.98	298.93	-2.99%	-14.02%	-7.26%
NSELOTUSISLM	2,208.95	2,222.42	-0.61%	-1.06%	19.95%
NSEINDUSTR	2,008.60	2,051.96	-2.11%	-6.70%	25.90%
NSEASEM	1,160.78	1,160.78	0.00%	-0.09%	-2.43%
MKT CAP (N'tn)	12.309	12.344	-0.28%	-1.27%	31.69%

**MONEY MARKET**

RATE	TODAY 5 <sup>th</sup> Aug'17	PREVIOUS 31 <sup>st</sup> Aug'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	7.33	15.50	-52.7	-52.71	-46.54
OVERNIGHT (O/N)	8.42	16.08	-47.64	-47.81	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	7.67	17.08	-55.09	-54.93	-51.09
1 MONTH	8.33	18.17	-54.16	-54.00	-52.43
3 MONTH	9.00	19.08	-52.83	-52.67	-50.82
6 MONTH	9.67	20.00	-51.65	-51.49	-49.08
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	19.65	17.15	14.58	14.75	14.67
2 MONTH	20.63	18.68	10.44	10.60	10.39
3 MONTH	19.49	19.58	-0.46	-0.28	-0.56
6 MONTH	19.52	20.36	-4.13	-4.00	-3.83
9 MONTH	21.29	21.28	0.05	0.03	0.84
12 MONTH	22.06	22.07	-0.05	-0.06	0.81

**EQUITIES MARKET TOP PERFORMERS BY SYMBOL**

S/N	Top Gainers (Symbols)	Old Close	New Close	% Change	Top Losers (Symbols)	Old Close	New Close	% Chg	Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
1	CILEASING	1.00	1.05	5.00%	SEPLAT	490.50	465.98	-5.00%	ACCESS	63296469	NB	1088276066.19
2	NEM	1.00	1.05	5.00%	JBERGER	32.49	30.87	-4.99%	UBA	27612438	NESTLE	640651081.25
3	GUINNESS	75.50	79.27	4.99%	WAPCO	56.98	54.14	-4.98%	ZENITHBANK	17843583	ACCESS	606858296.88
4	SKYEBANK	0.61	0.64	4.92%	CADBURY	11.47	10.90	-4.97%	FBNH	14807684	STANBIC	498598488.28
5	FBNH	5.70	5.98	4.91%	TOTAL	245.00	233.00	-4.90%	STANBIC	12963302	DANGCEM	426972386.17

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## CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
28-Aug-17	Monday	36,317.31	-0.90%	12.626	-0.90%	348,112,637.00	-17.60%	2,977,477,773.39	-8.36%	9	30
29-Aug-17	Tuesday	36,165.93	-0.42%	12.573	-0.42%	144,452,204.00	-58.50%	1,511,836,213.27	-49.22%	14	26
30-Aug-17	Wednesday	35,629.13	-1.48%	12.387	-1.48%	239,906,078.00	66.08%	2,929,978,465.07	93.80%	7	31
31-Aug-17	Thursday	35,504.62	-0.35%	12.344	-0.35%	266,505,858.00	11.09%	4,036,009,777.21	37.75%	27	19
5-Sep-17	Tuesday	35,403.92	-0.28%	12.309	-0.28%	230,029,378.00	-13.69%	4,774,840,194.88	18.31%	21	24

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	Current (Date)			1 Day Change (%)	YtD CHG %	
									Previous Mid Price	Mid Price	Bid (\$/N)			Offer (\$/N)
Dow Jones	21,759.61	17,273.99	25.97%	China Yuan ¥	55.86	55.4	0.83%	Spot	305.85	305.85	305.75	306.15	0.00%	64.39%
Nasdaq	6,356.73	4,946.81	28.50%	Euro €	435.2	433.6	0.37%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	19,385.81	18,690.71	3.72%	Pound Sterling	475.6	470.1	1.17%	14D	359	359.67	359.60	317.42	0.19%	
FTSE 100	7,372.92	5,935.80	24.21%	Japanese Yen ¥	3.356	3.313	1.30%	1M	364.41	364.93	365.12	320.18	0.14%	
S&P 500	2,455.35	2,020.00	21.55%	US Dollars	365	365	0.00%	3M	377.38	377.4	377.96	330.53	0.01%	
JSE (JALSH)	56,144.80	54,129.83	3.72%	SA Rand (R)	28.27	28.06	0.75%	6M	397.7	397.17	398.98	346.07	-0.13%	
GHANA	2,451.46	1,953.32	25.50%	UAE Dirham	99.39	99.39	0.00%							

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

## 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

## CORPORATE RESULTS AND ANNOUNCEMENTS

Company	Period	Revenue			PAT/(LOSS)			Benefit Declared		
		Present N'000	Previous N'000	% CHG	Present N'M	Previous N'M	% CHG	Bonus	Dividend (N:K)	Closure Date
GUINNESS	FY'17	125,919,817	101,973,030	23.48%	1,923,720	-2,015,886	195%	0	0	0
FIDELITYBK	H1'17	85,821,000	70,259,000	22.15%	9,036,000	5,457,000	65.59%	0	0	0
ACCESS	H1'17	161905310	112292554	44%	39459944	33637748	17.31%	0	0.25(interim)	7 <sup>th</sup> Sept.17
STANBIC IBTC	H1'17	97,198,000	71,320,000	36%	24112000	11317000	113.06%	0	0.60(interim)	7 <sup>th</sup> Sept.17
UBA	H1'17	222,718,000	165,580,000	34.51%	42339000	27107000	56.19%	0	0.20(interim)	31 <sup>st</sup> Aug.17
GTBANK	H1'17	165,884,856	109,777,801	51.10%	83679408	71767621	16.59%	0	0.30(interim)	24 <sup>th</sup> Aug.17
ZENITHBANK	H1'17	380,440,000	214,812,000	77%	75,317,000	35,467,000	112.35%	0	0.25(interim)	21 <sup>st</sup> Aug.17
CONOIL PLC	H1'17	44925644	39514418	13.69%	427,290	1042183	-39.24%	0	0	0
PRESCO	H1'17	12,825,780	7,518,321	71%	5,555,144	3,012,420	84.4%	0	0	0
OANDO	H1'17	267.10BN	212.38BN	26%	4.60BN	-26.9BN	117%	0	0	0

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