

Equities Market:

The equities market continue in green today as all share index gained 142bps to peg the YTD at 34.37%. The market capitalization also closed at 12.555tn. The Market breadth tightened as ratio stood at 0.86 with 19gainers to 22losers.

Market activities in terms of volume closed at 223million from 282million traded from previous session representing 20.99% decline. Value also dropped by 23.14% to close at 4.17bn from 5.43bn traded from previous session. STERLNBANK, ROYALEX, FIBELITYBK, ACCESS and ZENITHBANK topped the activities chart in terms of volume while NESTLE, ZENITHBANK, ACCESS, NB, GUINNESS topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices closed upbeat save for NSEOILGAS, NSEBNK and NSEINS while NSEASEM closed flat.

The market swayed higher today, courtesy DANGCEM and NB amongst all other big cap. stocks.

We expect the equities market to close positive (WoW) base on the outlook displayed so far during the course of the trading week.

PERFORMANCE INDICATORS					
EQUITIES MARKET	TODAY 7 th Sept'17	PREVIOUS 6 th Sept'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	36,112.37	35,605.30	1.42%	0.74%	34.37%
NSE 30	1,655.71	1,640.09	0.95%	1.24%	38.53%
NSE BNK	438.74	439.87	-0.26%	-1.48%	59.94%
NSE INS	137.10	137.20	-0.07%	-2.78%	8.56%
NSECNSMRGDS	961.03	951.49	1.00%	13.35%	34.85%
NSEOILGAS	285.37	293.81	-2.87%	-15.39%	-8.73%
NSELOTUSISLM	2,244.13	2,210.47	1.52%	0.51%	21.86%
NSEINDUSTR	2,055.48	1,990.02	3.29%	-4.52%	28.84%
NSEASEM	1,160.78	1,160.78	0.00%	-0.09%	-2.43%
MKT CAP (N'tn)	12.555	12.379	1.42%	0.70%	34.32%

MONEY MARKET					
RATE	TODAY 7 th Sept'17	PREVIOUS 6 th Sept'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	10.33	12.17	-15.1	-15.12	-8.95
OVERNIGHT (O/N)	11.00	12.67	-13.18	-13.35	6.58

NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	11.67	12.00	-2.75	-2.59	1.25
1 MONTH	12.67	14.00	-9.50	-9.34	-7.77
3 MONTH	13.50	14.92	-9.52	-9.36	-7.51
6 MONTH	14.08	15.5	-9.16	-9.00	-6.59

NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	19.59	19.6	-0.05	0.12	0.04
2 MONTH	20.49	20.5	-0.05	0.11	-0.10
3 MONTH	19.08	19.09	-0.05	0.13	-0.15
6 MONTH	19.12	19.76	-3.24	-3.11	-2.94
9 MONTH	21.36	21.23	0.61	0.59	1.40
12 MONTH	21.05	21.99	-4.27	-4.28	-3.41

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	GUINNESS	87.39	96.33	10.23%	SEPLAT	482.00	457.90	-5.00%	STERLNBANK	36583968	NESTLE	2509879334.94
2	DANGCEM	207.12	216.91	4.73%	NCR	7.33	6.97	-4.91%	ROYALEX	35717590	ZENITHBANK	442732866.49
3	STANBIC	38.41	39.90	3.88%	SKYEBANK	0.63	0.60	-4.76%	FIDELITYBK	21910712	ACCESS	212452654.81
4	AIICO	0.55	0.57	3.64%	MAYBAKER	3.15	3.00	-4.76%	ACCESS	21545514	NB	165259261.48
5	AFRIPRUD	3.08	3.19	3.57%	FBNH	6.02	5.76	-4.32%	ZENITHBANK	18460319	GUINNESS	135222336.49

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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
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
6-Sep-17	Wednesday	35,605.30	0.57%	12.379	0.57%	281,836,685.00	22.52%	5,424,084,716.73	13.60%	23	22
7-Sep-17	Thursday	36,112.37	1.42%	12.555	1.42%	222,691,343.00	-20.99%	4,168,993,967.59	-23.14%	19	22

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	21,807.64	21,759.61	0.22%	China Yuan ¥	55.5	54.75	1.37%	Spot	305.9	305.9	305.75	306.15	0.00%	64.42%
Nasdaq	6,393.31	6,356.73	0.58%	Euro €	433.6	426	1.78%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	19,396.52	19,385.81	0.06%	Pound Sterling	471.6	465.9	1.22%		14D	360.39	359.33	359.60	317.42	-0.29%
FTSE 100	7,396.80	7,372.92	0.32%	Japanese Yen ¥	3.312	3.279	1.01%		1M	365.55	364.27	365.12	320.18	-0.35%
S&P 500	2,465.54	2,455.35	0.42%	US Dollars \$	360	357	0.84%		3M	378.05	375.95	377.96	330.53	-0.56%
JSE (JALSH)	55,632.18	56,144.80	-0.91%	SA Rand (R)	28.11	27.69	1.52%		6M	397.42	395.34	398.98	346.07	-0.52%
GHANA	2,453.11	2,451.46	0.07%	UAE Dirham	98.02	97.2	0.84%							

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

FGN SAVINGS BONDS

Description (Benchmark Bonds)	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Yield (%)	Closing Price
13.01FGNSB 22-MAR-2019	22-Mar-17	13.01	2.068	22-Mar-19	1.6	18.25	92.85
12.794FGNSB 12-APR-2019	12-Apr-17	12.79	0.419	12-Apr-19	1.65	18.04	92.62
13.189FGNSB 17-MAY-2019	17-May-17	13.189	0.308	17-May-19	1.75	17.68	93.36
13.189FGNSB 14-JUN-2019	14-Jun-19	13.189	0.272	14-Jun-19	1.83	17.4	93.51
13.386FGNSB 12-JUL-2019	12-Jul-17	13.386	0.161	12-Jul-19	1.9	17.11	94.04
13.794 FGNSB 12-APR-2020	12-Apr-17	13.794	0.869	12-Apr-20	2.66	16.56	94.13
14.189FGNSB17-MAY-2020	17-May-17	14.189	0.483	17-May-20	2.75	16.55	94.86
14.189FGNSB 14-JUN-2020	14-Jun-17	14.189	0.336	14-Jun-20	2.83	16.54	94.75
14.386FGNSB 12-JUL-2020	12-Jul-17	14.386	0.24	12-Jul-20	2.9	16.53	95.11

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
PZ CUSSON	FY'17	79,630,111	69,527,537	14.5%	3,686,597	2,129,689	73.1%	0	0	0
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 th Sept.17
STANBIC IBTC	H1'17	97,198,000	71,320,000	36%	24112000	11317000	113.06%	0	0.60(interim)	7 th Sept.17
UBA	H1'17	222,718,000	165,580,000	34.51%	42339000	27107000	56.19%	0	0.20(interim)	31 st Aug.17
GTBANK	H1'17	165,884,856	109,777,801	51.10%	83679408	71767621	16.59%	0	0.30(interim)	24 th 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 st Aug.17
CONOIL PLC	H1'17	44925644	39514418	13.69%	427,290	1042183	-39.24%	0	0	0
OANDO	H1'17	267.10BN	212.3BN	26%	4.60BN	-26.9BN	117%	0	0	0
FO	H1'17	65,647,503	84,422,706	-22.20%	4,109,792	2,233,270	84%	0	0	0

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