

Equities Market:

The equities market began the week downbeat. The bourse shed 38bps at the close of today's trading session to drop the YTD to 29.76% and market capitalization also closed at 12.124tn. The Market breadth ratio stood at 0.78 with 14gainers to 18losers.

Market activities reclined today as volume traded closed marginally up by 1.62% at 163million from last week session of 160million. Value declined by 47.99% from 2.96bn of previous levels to close at 1.54bn today. ACCESS, MEYER, FIDELITYBK, FBNH and FCMB topped the activities chart in terms of volume while ACCESS, ZENITHBANK, NB, WAPCO and GUARANTY topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices swayed down into red zone save for NSEBNK& NSEINS as GUARANTY, SKYEBNK and STANBIC closed upbeat and bargain hunting favours NEM +2.52% and LINKASSURE +1.69%. NSEOILGAS topped the sectoral losers chart as SEPLAT and OANDO fell under waters by 5% and 4.96% respectively. At the end of today's trading session, NEIMETH topped the losers chart for 3 consecutive trading sessions with 8.43%, 7.89% and 8.57% respectively while AIRSERVICE topped the gainers chart with 4.92% today.

Today's loss was triggered by negative price change in big cap stocks; Oil&Gas sector and Consumer goods sector precisely as reflected by SEPLAT, OANDO and NB.

We expect anticipation for Q3 result to bolster investors' sentiment and hopefully fiscal actions from the federal government will enhance investors' confidence as well but in the meantime, the market will continue to ride on cautious trading.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 18 th Sept'17	PREVIOUS 15 th Sept'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	34,873.07	35,005.57	-0.38%	-2.72%	29.76%
NSE 30	1,600.75	1,608.76	-0.50%	-2.12%	33.93%
NSE BNK	428.64	424.92	0.88%	-3.75%	56.26%
NSE INS	137.27	136.95	0.23%	-2.66%	8.69%
NSECNSMRGDS	930.50	941.55	-1.17%	9.74%	30.57%
NSEOILGAS	279.47	288.15	-3.01%	-17.14%	-10.62%
NSELOTUSISLM	2,192.81	2,195.55	-0.12%	-1.78%	19.07%
NSEINDUSTR	1,927.04	1,942.02	-0.77%	-10.49%	20.79%
NSEASEM	1,158.74	1,158.74	0.00%	-0.26%	-2.60%
MKT CAP (N'tn)	12.124	12.170	-0.38%	-2.76%	29.71%

MONEY MARKET

RATE	TODAY 18 th Sept'17	PREVIOUS 15 th Sept'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	11.33	10.67	6.20	6.19	12.36
OVERNIGHT (O/N)	12.17	11.25	8.18	8.01	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	12.00	11.33	5.91	6.07	9.91
1 MONTH	13.33	13.33	0.00	0.16	1.73
3 MONTH	14.58	14.42	1.11	1.27	3.12
6 MONTH	15.25	15.17	0.53	0.69	3.10
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	15.45	13.22	16.87	17.04	16.96
2 MONTH	18.8	18.81	-0.05	0.11	-0.10
3 MONTH	19.36	18.5	4.65	4.83	4.55
6 MONTH	19.57	19.4	0.88	1.01	1.18
9 MONTH	19.91	20.45	-2.64	-2.66	-1.85
12 MONTH	20.05	20.95	-4.30	-4.31	-3.44

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	AIRSERVICE	6.50	6.82	4.92%	NEIMETH	0.70	0.64	-8.57%	ACCESS	35389838	ACCESS	354241200.25
2	CADBURY	10.51	11.00	4.66%	SEPLAT	480.79	456.76	-5.00%	MEYER	18908902	ZENITHBANK	178975775.16
3	CILEASING	1.19	1.24	4.20%	OANDO	6.05	5.75	-4.96%	FIDELITYBK	18605955	NB	177743480.62
4	GUARANTY	37.00	38.00	2.70%	CUTIX	2.73	2.60	-4.76%	FBNH	13755753	WAPCO	111077235.87
5	NEM	1.19	1.22	2.52%	TRANSCORP	1.33	1.27	-4.51%	FCMB	12623539	GUARANTY	93039383.13

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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
12-Sep-17	Tuesday	35,397.52	-0.75%	12.307	-0.75%	373,498,868.00	225.44%	5,766,360,379.47	165.39%	18	28
13-Sep-17	Wednesday	35,464.34	0.19%	12.330	0.19%	119,898,430.00	-67.90%	1,744,892,675.17	-69.74%	16	21
14-Sep-17	Thursday	35,660.04	0.55%	12.398	0.55%	128,312,010.00	7.02%	2,728,043,725.76	56.34%	16	22
15-Sep-17	Friday	35,005.57	-1.84%	12.170	-1.84%	160,139,405.00	24.80%	2,955,934,234.00	8.35%	11	29
18-Sep-17	Monday	34,873.07	-0.38%	12.124	-0.38%	162,737,902.00	1.62%	1,537,488,160.46	-47.99%	14	18

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	22,328.87	21,759.61	2.62%	China Yuan ¥	53.58	53.8	-0.41%	Spot	305.95	305.95	305.75	306.15	0.00%	64.45%
Nasdaq	6,471.88	6,356.73	1.81%	Euro €	420.9	420.7	0.05%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	19,909.50	19,385.81	2.70%	Pound Sterling	477.2	477.6	-0.08%		14D	360.5	360.36	359.60	317.42	-0.04%
FTSE 100	7,241.74	7,372.92	-1.78%	Japanese Yen ¥	3.158	3.164	-0.19%		1M	365.43	365.15	365.12	320.18	-0.08%
S&P 500	2,506.90	2,455.35	2.10%	US Dollars \$	352	352	0.00%		3M	377.55	377.31	377.96	330.53	-0.06%
JSE (JALSH)	56,173.06	56,144.80	0.05%	SA Rand (R)	26.57	26.71	-0.52%		6M	397.99	398.2	398.98	346.07	0.05%
GHANA	2,303.65	2,451.46	-6.03%	UAE Dirham	95.84	95.84	0.00%							

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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