

**Equities Market:**

The equities market experienced an upturn as bourse gained 104bps at the close of today's trading session. The YTD return stood to 31.01% and market capitalization also closed at 12.240tn. The Market breadth tightened as ratio stood at 0.95 with 19gainers to 20losers.

Market activities declined today as volume traded closed downbeat by 21.36% at 137million from previous trading session of 175million. Value also dropped from previous levels by 59.92% from 2.83bn to close at 1.13bn. MEYER, ACCESS, TRANSCORP, FCMB and FIDELITYBK topped the activities chart in terms of volume while NESTLE, ACCESS, GUARANTY, DANGCEM and STANBIC topped the value's chart to contribute majorly to today's market worth.

NSEASI with all other sector indices swayed up into green zone save for NSEBNK, NSEINS and NSECNSMRGDS as STERLNBANK -4.04%, UBA -2.86% and STANBIC -1.25% closed downbeat on profit taking. MANSARD -4.52%, AIICO -3.45% and NEM -3.15% also followed suit on profit taking.

As expected, the equities market moved into the green zone today. Thanks to big cap. stocks most especially DANGCEM.

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 20 <sup>th</sup> Sept'17	PREVIOUS 19 <sup>th</sup> Sept'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	35,207.89	34,846.82	1.04%	-1.78%	31.01%
NSE 30	1,609.55	1,598.86	0.67%	-1.58%	34.67%
NSE BNK	429.08	430.17	-0.25%	-3.65%	56.42%
NSE INS	138.01	138.46	-0.33%	-2.13%	9.28%
NSECNSMRGDS	928.72	929.13	-0.04%	9.53%	30.32%
NSEOILGAS	280.83	276.61	1.53%	-16.73%	-10.19%
NSELOTUSISLM	2,227.64	2,200.58	1.23%	-0.22%	20.96%
NSEINDUSTR	1,964.80	1,920.01	2.33%	-8.74%	23.16%
NSEASEM	1,158.74	1,158.74	0.00%	-0.26%	-2.60%
MKT CAP (N'tn)	12.240	12.114	1.04%	-1.83%	30.95%

  

MONEY MARKET					
RATE	TODAY 20 <sup>th</sup> Sept'17	PREVIOUS 18 <sup>th</sup> Sep'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	9.50	10.33	-8.0	-8.03	-1.86
OVERNIGHT (O/N)	10.33	11.42	-9.54	-9.71	6.58

  

NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	11.25	11	2.27	2.43	6.27
1 MONTH	14.38	12.5	15.04	15.20	16.77
3 MONTH	16	13.88	15.27	15.43	17.28
6 MONTH	17.13	14.5	18.14	18.30	20.71

  

NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	16.27	16.28	-0.06	0.11	0.03
2 MONTH	19.26	18.77	2.61	2.77	2.56
3 MONTH	19.61	19.67	-0.31	-0.13	-0.41
6 MONTH	19.54	19.45	0.46	0.59	0.76
9 MONTH	19.87	19.88	-0.05	-0.07	0.74
12 MONTH	20.01	20.02	-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	MAYBAKER	2.64	2.77	4.92%	NPFMCRFBK	1.16	1.10	-5.17%	MEYER	20006521	NESTLE	201390239.4
2	CONTINSURE	1.43	1.50	4.90%	NASCON	13.00	12.35	-5.00%	ACCESS	14927345	ACCESS	144386898.7
3	7UP	85.82	90.00	4.87%	NEIMETH	0.64	0.61	-4.69%	TRANSCORP	12085681	GUARANTY	110940869
4	LINKASSURE	0.63	0.66	4.76%	UBN	6.00	5.72	-4.67%	FCMB	11827219	DANGCEM	66648674
5	OANDO	5.65	5.90	4.42%	MANSARD	1.99	1.90	-4.52%	FIDELITYBK	7116141	STANBIC	66227060.54

Location is no longer a barrier.  
Trade stocks from anywhere and let your spot be the trading floor...



To commence online trading, get your easy guidelines..  
Call: 08134289272, 08022391013, 08034053018  
e-mail: info@aptsecurities.com

**APT e-Trade**  
An online stock trading portal

By:  
**APT Securities and Funds Ltd.**  
(Dealing Member of The Nigerian Stock Exchange)  
www.aptsecurities.com

## CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
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
19-Sep-17	Tuesday	34,846.82	-0.08%	12.114	-0.08%	174,656,115.00	7.32%	2,829,144,498.77	84.01%	14	24
20-Sep-17	Wednesday	35,207.89	1.04%	12.240	1.04%	137,351,043.00	-21.36%	1,134,040,137.91	-59.92%	19	20

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	22,370.80	21,759.61	2.81%	China Yuan ¥	54.47	54.41	0.11%	Spot	305.9	305.9	305.75	306.15	0.00%	64.42%
Nasdaq	6,461.32	6,356.73	1.65%	Euro €	429.5	429.2	0.07%		7D	330.00	330.00	330.00	316.21	0.00%
Nikkei 225	20,310.46	19,385.81	4.77%	Pound Sterling	484.5	484.4	0.02%		14D	359.06	360.22	359.60	317.42	0.32%
FTSE 100	7,275.46	7,372.92	-1.32%	Japanese Yen ¥	3.213	3.213	0.00%		1M	363.58	364.84	365.12	320.18	0.35%
S&P 500	2,506.65	2,455.35	2.09%	US Dollars \$	358	358	0.00%		3M	375.4	376.91	377.96	330.53	0.40%
JSE (JALSH)	55,801.75	56,144.80	-0.61%	SA Rand (R)	27.04	26.89	0.56%		6M	395.21	396.7	398.98	346.07	0.38%
GHANA	2,304.60	2,451.46	-5.99%	UAE Dirham	97.48	97.47	0.01%							

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 <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
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

*Disclaimer: This report by APT securities and Funds is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore, for any loss arising from the use of this information.*

**All Correspondence to APT Securities and Funds Ltd. 29, Marina Street (Church House, 3<sup>rd</sup> Floor), Lagos. Tel: 234-1-2719242**  
**E-mail: [research@aptsecurities.com](mailto:research@aptsecurities.com), website: [www.aptsecurities.com](http://www.aptsecurities.com)**