

**Equities Market:**

The Nigerian Equities market ended its positive run as it lost 15bps at the close of today's trading session. The All Share Index and market capitalization closed lower at 36,776.60 and 12.785tn respectively. The market breadth favored neither the bulls nor the bears as 19 gainers matched 19 losers.

NSEINS, NSEILGAS and lotus NSELOTUSISLM recorded positive daily changes while NSEBNK, NSECNSMRGDS and NSEINDUSTR recorded negative daily changes. The NSE ASEM index remains unchanged.

Volume of trades stood at 353 million shares in contrast to 262 million shares traded yesterday while the value of trades for the day summed up to 3.26 billion naira against Monday's 3billion naira. The improvement in trade volume is mostly owed to DIAMONDBNK, FIDELITY, FCMB, GUARANTY and ZENITHBANK being that they recorded the most activity on that basis. NB, GUARANTY, DANGCEM, ZENITHBANK and DIAMONDBNK make up the top five most traded stocks based on trade value.

Given the inevitability of stock market cycles, we advice investors to take a disciplined approach in managing their shares so as to curtail their losses.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 10 <sup>th</sup> Oct.'17	PREVIOUS 09 <sup>th</sup> Oct.'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	36,776.60	36,831.93	-0.15%	3.22%	36.85%
NSE 30	1,684.43	1,687.69	-0.19%	2.30%	40.93%
NSE BNK	459.33	460.13	-0.17%	4.21%	67.44%
NSE INS	140.37	138.68	1.22%	3.48%	11.15%
NSECNSMRGDS	937.74	938.61	-0.09%	-1.98%	31.58%
NSEILGAS	289.93	289.62	0.11%	-2.09%	-7.28%
NSELOTUSISLM	2,292.54	2,289.06	0.15%	3.40%	24.49%
NSEINDUSTR	2,098.00	2,131.64	-1.58%	2.35%	31.51%
NSEASEM	1,156.70	1,156.70	0.00%	-0.34%	-2.77%
MKT CAP (N'tn)	12.785	12.804	-0.15%	3.21%	36.78%

**MONEY MARKET**

RATE	TODAY 10 <sup>th</sup> Oct.'17	PREVIOUS 09 <sup>th</sup> Oct.'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	29.17	25.83	12.9	12.93	19.10
OVERNIGHT (O/N)	32.08	26	23.38	23.21	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	28.5	17	67.65	67.81	71.65
1 MONTH	25	17.5	42.86	43.02	44.59
3 MONTH	25.33	18.25	38.79	38.95	40.80
6 MONTH	29	18.75	54.67	54.83	57.24
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	19.34	19.22	0.62	0.79	0.71
2 MONTH	18.91	18.62	1.56	1.72	1.51
3 MONTH	16.36	16.38	-0.12	0.06	-0.22
6 MONTH	18.95	18.27	3.72	3.85	4.02
9 MONTH	19.67	19.7	-0.15	-0.17	0.64
12 MONTH	18.88	19.62	-3.77	-3.78	-2.91

**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	CCNN	8.46	9.32	10.17%	CILEASING	1.92	1.74	-9.38%	DIAMONDBNK	215763657	NB	1247606407
2	MANSARD	2	2.1	5.00%	PAINTCOM	0.62	0.59	-4.84%	FIDELITYBK	15006659	GUARANTY	580910654.4
3	MAYBAKER	2.82	2.96	4.96%	DIAMONDBNK	1.05	1	-4.76%	FCMB	14593662	DANGCEM	323744750.3
4	NNFM	5.5	5.77	4.91%	LAWUNION	0.89	0.85	-4.49%	GUARANTY	13836680	ZENITHBANK	232564838.3
5	JAIZBANK	0.66	0.69	4.55%	WAPCO	56.89	54.5	-4.20%	ZENITHBANK	9200008	DIAMONDBNK	215729044.7

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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
04-Oct-17	Wednesday	35,358.57	0.15%	12.292	0.15%	174,068,848.00	-72.56%	2,720,027,835.57	-53.02%	18	19
05-Oct-17	Thursday	35,773.98	1.17%	12.436	1.17%	317,440,618.00	82.36%	2,853,487,510.76	4.91%	14	31
06-Oct-17	Friday	36,320.98	1.53%	12.626	1.53%	366,918,080.00	15.59%	3,743,288,476.42	31.18%	11	32
09-Oct-17	Monday	36,831.93	1.41%	12.804	1.41%	262,167,367.00	-28.55%	2,996,061,051.28	-19.96%	21	27
10-Oct-17	Tuesday	36,776.60	-0.15%	12.785	-0.15%	353,194,709.00	34.72%	3,255,306,418.87	8.65%	19	19

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	22,761.07	21,759.61	4.60%	China Yuan ¥	53.72	53.3	0.79%	Spot	305.65	305.6	305.75	306.15	-0.02%	64.28%	
Nasdaq	6,579.73	6,356.73	3.51%	Euro €	416.4	414.4	0.48%		7D	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	20,823.51	19,385.81	7.42%	Pound Sterling	465.7	464.5	0.26%		14D	360.64	360.5	359.60	317.42	-0.04%	
FTSE 100	7,534.98	7,372.92	2.20%	Japanese Yen ¥	3.141	3.131	0.32%		1M	366.18	366.2	365.12	320.18	0.01%	
S&P 500	2,544.73	2,455.35	3.64%	US Dollars \$	353	353	0.00%		3M	378.44	377.48	377.96	330.53	-0.25%	
JSE (JALSH)	57,521.92	56,144.80	2.45%	SA Rand (R)	25.78	25.53	0.98%		6M	398.37	396.76	397.53	346.07	-0.40%	
GHANA	2,286.50	2,451.46	-6.73%	UAE Dirham	96.12	96.13	-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.*

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