



**Equities Market:**

The Nigerian Equities market back-pedals into the red zone after a 2-day gain with an ASI close of 37,071.54 translating to 0.24% less than its previous close of 37,138.97. Market capitalization stood at 12.884 trillion naira and market breadth ratio stood at 1.05 with 22 decliners as against 21 gainers.

Trade volume dropped by an estimated 9.16% as a previous close of 193 million shares reduced to 176 million shares. Value of shares was interpreted otherwise as 3.5bn naira in worth was traded today compared to previous trade value close of 1.81billion naira amounting to 94.91% change.

The sector performance indicators closed with mixed results as NSEBANK, NSE30, and NSEINDUSTR closed negative while NSELOTUSISLM, NSEINS, NSECNSMRGDS and NSEOILGAS gained points. NSEASEM maintained its previous close.

The financial sector dominated the top five spots on both the volume-based and the value-based equities market performance charts as GUARANTY, FIDELITYBK, FBNH, FCMB and DIAMONDBNK made up the former and GUARANTY, MOBIL, PRESCO, 7UP and FBNH made up the latter(in order of appearance).

We expect the equities market to close positive WoW as profit taking finds expression today leaving the next trading session open to bargain hunting.

**Money market:**

OBB closed lower by 15.6% to close at 20.83% while O/N rates lost 14.937% to close at 22.33%. NIBOR rates trended northwards by 11.96% across all platforms

N-Tbills yields shed 408 points across all maturities.

The mid-spot rate closed at NGN305.95/USD.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 9 <sup>th</sup> Nov.'17	PREVIOUS 8 <sup>th</sup> Nov.'17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	37,051.54	37,138.97	-0.24%	3.99%	37.87%
NSE 30	1,688.57	1,690.77	-0.13%	2.56%	41.28%
NSE BNK	466.49	467.86	-0.29%	5.83%	70.05%
NSE INS	140.37	139.89	0.34%	3.48%	11.15%
NSECNSMRGDS	913.04	912.45	0.06%	-4.57%	28.12%
NSEOILGAS	287.25	283.77	1.23%	-3.00%	-8.13%
NSELOTUSISLM	2,338.40	2,336.47	0.08%	5.47%	26.98%
NSEINDUSTR	2,075.49	2,085.23	-0.47%	1.25%	30.10%
NSEASEM	1,162.45	1,162.45	0.00%	0.15%	-2.29%
MKT CAP (N'tn)	12.884	12.915	-0.24%	4.00%	37.83%

**MONEY MARKET**

RATE	TODAY 9 <sup>th</sup> Nov.'17	PREVIOUS 8 <sup>th</sup> Nov.'17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	20.83	24.67	-15.6	-15.57	-9.40
OVERNIGHT (O/N)	22.33	26.25	-14.93	-15.10	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	27.75	27.17	2.13	2.29	6.13
1 MONTH	27.5	28.67	-4.08	-3.92	-2.35
3 MONTH	28.75	29.83	-3.62	-3.46	-1.61
6 MONTH	26.67	30.92	-13.75	-13.59	-11.18
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	18.76	18.84	-0.42	-0.25	-0.33
2 MONTH	16.44	21.61	-23.92	-23.76	-23.97
3 MONTH	17.72	17.61	0.62	0.80	0.52
6 MONTH	19.27	19.23	0.21	0.34	0.51
9 MONTH	18.95	19.12	-0.89	-0.91	-0.10
12 MONTH	17.88	17.89	-0.06	-0.07	0.80

Sources: NSE, FMDQ-OTC, APT RESEARCH

**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	CAVERTON	1.48	1.62	9.46%	LAWUNION	0.65	0.62	-4.62%	GUARANTY	34183831	GUARANTY	1435220311
2	INTBREW	45.2	48.99	8.38%	NPFMCRFBK	1.3	1.24	-4.62%	FIDELITYBK	28986640	MOBIL	815366685.6
3	MOBIL	153.01	165	7.84%	FIDELITYBK	1.69	1.62	-4.14%	FBNH	19872109	PRESCO	206667763.9
4	MAYBAKER	2.8	2.94	5.00%	NASCON	15.98	15.35	-3.94%	FCMB	10648254	7UP	206519500.7
5	FO	40	42	5.00%	CHAMPION	2.29	2.2	-3.93%	DIAMONDBNK	9510895	FBNH	141791212.5

## CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
03-Nov-17	Friday	36,939.59	0.17%	12.846	0.17%	361,052,189.00	13.49%	3,682,264,248.47	-6.79%	19	21
06-Nov-17	Monday	36,930.83	-0.02%	12.843	-0.02%	466,522,161.00	29.21%	2,902,888,050.39	-21.17%	20	23
07-Nov-17	Tuesday	37,013.57	0.22%	12.871	0.22%	305,171,103.00	-34.59%	2,905,467,808.90	0.09%	17	23
08-Nov-17	Wednesday	37,138.97	0.34%	12.915	0.34%	193,477,241.00	-36.60%	1,807,355,872.55	-37.79%	19	18
09-Nov-17	Thursday	37,051.54	-0.24%	12.884	-0.24%	175,751,772.00	-9.16%	3,522,675,155.80	94.91%	21	22

Foreign Markets Index (Equities)				Foreign Exchange Rates				Inter Bank - (FX Spot & Forwards)						
Indices	Today	Year	YTD %	Currency	Last	Prev.	1 Day	Teno	Previous	Current (Date)			1 Day	YtD
									Mid	Mid	Bid	Offer	Change (%)	CHG %
Dow	23,563.36	21,759.61	8.29%	China Yuan ¥	53.0	53.29	-0.45%	Spot	305.9	305.95	305.75	306.15	0.02%	64.42
Nasdaq	7,689.12	6,356.73	20.96%	Euro €	409.	409.1	0.00%	7D	330.00	330.00	330.00	316.21	0.00%	
Nikkei	22,868.71	19,385.81	17.97%	Pound Sterling £	461.	462.8	-0.28%	14D	360.46	360.33	359.60	317.42	-0.04%	
FTSE 100	7,491.98	7,372.92	1.61%	Japanese Yen ¥	3.10	3.109	-0.13%	1M	366	365.85	365.08	320.18	-0.04%	
S&P 500	2,594.38	2,455.35	5.66%	US Dollars \$	352	353	-0.28%	3M	378.05	377.84	377.96	330.53	-0.06%	
JSE (JAHSE)	59,986.75	56,144.80	6.84%	SA Rand (R)	24.7	24.87	-0.60%	6M	397.98	398.09	397.53	346.07	0.03%	
GHANA	2,389.21	2,451.46	-2.54%	UAE Dirham	95.8	96.11	-0.28%							

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
14.189FGNSB 17-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'000	Previous N'000	% CHG	Bonus	Dividend (N:K)	Closure Date
OANDO PLC	9M'17	383,350,174	227,845,948	68.25%	7,125,017	35,886,670	-80.15%	0	0	0
DIAMOND BANK	9M'17	131,651,065	107,357,674	22.63%	5,910,742	3,511,128	68.34%	0	0	0
ETERNA PLC	9M'17	125,454,252	72,243,371	73.66%	2,022,301	1,680,007	20.37%	0	0	0
UNION BANK PLC	9M'17	109,513,000	94,759,000	15.57%	12,410,000	13,012,000	-4.63%	0	0	0
CONOIL PLC	9M'17	70,229,461	63,950,683	9.82%	1,358,002	1,809,597	-24.96%	0	0	0
MEDVIEW AIRLINE	9M'17	28,772,142	19,442,709	47.98%	1,197,064	1,274,142	-6.05%	0	0	0
AIICO INS PLC	9M'17	23,508,941	21,002,606	11.93%	2,423,732	3,043,229	-20.36%	0	0	0
AXA MANSARD	9M'17	22,559,556	16,942,722	33.15%	2,633,882	3,040,104	-13.36%	0	0	0
PRESCO PLC	9M'17	16,924,385	11,934,513	41.81%	5,359,544	6,800,269	-21.19%	0	0	0
OKOMU OIL PALM	9M'17	16,585,883	10,911,710	52.00%	6,394,052	4,175,601	53.13%	0	0	0
BETA GLASS PLC	9M'17	14,876,040	13,340,989	11.51%	2,236,702	2,894,178	-22.72%	0	0	0
AG LEVENTIS	9M'17	9,371,250	10,278,635	-8.83%	1,065,017	560,267	90.09%	0	0	0

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