

Equities Market:

The Nigerian Equities market's All Share Index is set to equal its most recent bullish rally which lasted for the first seven days of the month of August 2017 with its sixth consecutive positive close today of 39,075.30 points, representing a 0.20% gain on its previous close. MTD and YTD logged at 0.03% and 37.49% respectively. Market capitalization stood at an estimated 13.392trillion naira, a feat which it last surpassed in the third quarter of 2014. The market breadth ratio was recorded at 3.08 with a count of 40 gainers to 13 losers.

Banking stocks continue to dominate both the equity market's volume-based and value-based charts as CUSTODYINS, UBA, FBNH, FBNH and TRANSCORP made up top five performers on the former while ZENITHBANK, UBA, DANGCEM, FBNH and ETI topped the value based ranking on the latter..

Trade volume rose by 34.64% from 522 million shares traded in the previous session to close at 703 million shares traded today while trade value dropped by 3.15% to close at 7.28 billion naira to blemish the positive form of the market.

The influence of big cap stocks in the market today as shown in the indices of mostly the banking stocks and consumer goods stocks on the sector indices performance chart can be attributed the bullish form of the market yet.

The nature of the market is such that prediction to perfection is near impossible, as such, like in our previous report, it is expected that given the form of the market so far, the succeeding trading sessions could see market indices go either further north or marginally to significantly southwards.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 6 th Dec '17	PREVIOUS 5 th Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	39,075.30	38,494.43	1.51	0.03	0.45
NSE 30	1,767.14	1,737.52	1.70	3.03	47.85
NSE BNK	488.24	474.17	2.97	3.72	77.98
NSE INS	139.94	139.68	0.19	-0.15	10.81
NSECNSMRGDS	952.01	937.84	1.51	3.66	33.59
NSEOILGAS	288.29	288.29	0.00	-0.85	-7.80
NSELOTUSISLM	2,495.27	2,474.07	0.86	2.20	35.50
NSEINDUSTR	2,150.27	2,145.11	0.24	1.28	34.79
NSEASEM	1,146.68	1,146.68	0.00	-1.04	-3.62
MKT CAP (N'tn)	39,075.30	38,494.43	1.51	0.03	0.45

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
FBNH	7.71	8.49	10.12%
TRANSCORP	1.38	1.51	9.42%
DIAMONDBNK	1.40	1.53	9.29%
FCMB	1.21	1.32	9.09%
NASCON	15.74	17.12	8.77%

Top Losers (Symbols)	Old Close	New Close	% Change
GLAXOSMITH	22.8	21.66	-5.00%
STUDPRESS	2.09	1.99	-4.78%
LEARNAFRCA	1.05	1.00	-4.76%
LINKASSURE	0.65	0.62	-4.62%
CAVERTON	1.52	1.45	-4.61%

Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
CUSTODYINS	131815316	ZENITHBANK	1835807664.00
UBA	92456567	UBA	986681032.90
FBNH	86448587	DANGCEM	849150250.80
ZENITHBANK	71175913	FBNH	732074881.00
TRANSCORP	46528388	ETI	680417441.60

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
29-Nov-17	Wednesday	37,709.20	0.55%	13.114	0.55%	441,799,322.00	-59.91%	4,085,840,751.56	-14.96%	32	8
30-Nov-17	Thursday	37,944.60	0.62%	13.195	0.62%	11,770,000,261.00	2564.11%	21,384,427,145.26	423.38%	31	18
04-Dec-17	Monday	37,974.58	0.08%	13.206	0.08%	500,192,422.00	-95.75%	6,356,993,341.81	-70.27%	19	25
05-Dec-17	Tuesday	38,494.43	1.37%	13.387	1.37%	522,354,509.00	4.43%	7,521,835,600.19	18.32%	32	11
06-Dec-17	Wednesday	39,075.30	1.51%	13.392	0.04%	703,289,298.00	34.64%	7,285,062,879.40	-3.15%	40	13

Money Market:

The OBB and O/N rates dropped by 25.58% and 28.20% to close at 16.00% and 16.75% respectively.

NIBOR rates trended downwards across all platforms by 18.95%.

Tbill rates similarly dropped across all platforms by 2.91% despite the The mid spot rate closed at NGN306/1USD.

MONEY MARKET					
RATE	TODAY 6 th Dec '17	PREVIOUS 5 th Dec '17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	16.00	21.50	-25.58	43.24	-19.41
OVERNIGHT (O/N)	16.75	23.33	-28.20	40.52	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	19.50	24.17	-19.32	59.18	-15.32
1 MONTH	20.67	25.50	-18.94	54.48	-17.21
3 MONTH	21.58	26.58	-18.81	51.44	-16.80
6 MONTH	22.42	27.58	-18.71	48.18	-16.14
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	17.15	17.16	-0.06	1.36	0.03
2 MONTH	16.43	16.43	0.00	40.67	-0.05
3 MONTH	17.29	17.36	-0.40	6.14	-0.50
6 MONTH	17.65	19.22	-8.17	-6.56	-7.87
9 MONTH	16.11	17.16	-6.12	-12.25	-5.33

FGN BENCHMARK BONDS

Description (Benchmark Bonds)	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Bid Yield (%)	Offer Yield (%)	Bid Price	Offer Price
^13.05 16-AUG-2016	16-Aug-13	13.05	581.39	16-Aug-16	0.34	7.09	6.66	101.97	102.12
^15.10 27-APR-2017	27-Apr-12	15.10	480.13	27-Apr-17	1.04	11.16	11.00	103.76	103.91
^16.00 29-JUN-2019	27-Jul-07	9.85	20.00	27-Jul-17	1.29	10.97	10.84	98.65	98.80
^16.39 27-JAN-2022	31-Aug-07	9.35	100.00	31-Aug-17	1.38	11.04	10.92	97.86	98.01
^14.20 14-MAR-2024	30-May-08	10.70	300.00	30-May-18	2.13	11.08	11.00	99.27	99.42
^10.00 23-JUL-2030	29-Jun-12	16.00	351.30	29-Jun-19	3.21	11.01	10.90	113.16	113.46
^12.1493 18-JUL-2034	23-Oct-09	7.00	233.90	23-Oct-19	3.53	11.45	11.33	87.37	87.67

SOURCES: FMDQ-OTC, APT RESEARCH

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	Previous Mid Price	Current (Date)			1 Day Change (%)	YtD CHG %
										Mid Price	Bid (\$/N)	Offer (\$/N)		
Dow Jones	24,180.64	17,273.99	39.98%	China Yuan ¥	54.15	53.83	0.59%	CBN OFFICIAL	307	306.85	305.75	306.15	-0.05%	65.01%
Nasdaq	6,762.22	4,946.81	36.70%	Euro €	423	421.8	0.28%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	22,177.04	18,690.71	18.65%	Pound Sterling £	478.9	478.1	0.17%	I&EFX	360.32	360.50	360.20	317.42	0.05%	
FTSE 100	7,337.57	5,935.80	23.62%	Japanese Yen ¥	3.191	3.161	0.95%	1M	365.29	365.64	365.33	320.18	0.10%	
S&P 500	2,629.57	2,020.00	30.18%	US Dollars \$	358	356	0.56%	3M	376.51	377.19	377.06	330.53	0.18%	
JSE (JALSH)	57,962.65	54,129.83	7.08%	SA Rand (R)	26.45	26.36	0.34%	6M	396.36	396.72	397.06	346.07	0.09%	
GHANA	2,515.07	1,953.32	28.76%	UAE Dirham	97.49	96.94	0.57%							

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

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