



Equities Market:

The Nigerian Equities market maintained its position in the red zone as loss of 124bps at the close of the previous trading session extended its bearing by 46bps at the end of today's trading session. Market capitalization similarly dropped to N13.04trn. Market breadth also closed in favor of the bear with a count of 15gainers as against 16losers (0.58).

With the exception of NSEINS and NSE ASEM which maintained its horizontal stance, all other sector performance indices closed in the red zone.

LIVESTOCK top the gainer's chart with 4.88% at a close price of N66.17 today followed by UNILEVER (4.45%), ETERNA (4.01%), AIICO (3.92%) and JAIZBANK (3.45%). On the other hand, CILEASING top the loser's chart with 5.00% followed by DANGSUGAR (4.99%), NCR (4.98%), CHAMPION (4.76%) and ETI (4.00%).

TRANSCORP, FBNH, ZENITHBANK, GUARANTY and THOMASWY were the top traded stocks in terms of volume while ZENITHBANK, GUARANTY, FBNH, TRANSCORP and DANGSUGAR occupied the top five slots on the value-based charts.

Sequel to the negative NSEASI change, trade volume decreased by 13.63% to close at 643million naira while trade value also dwindled by 99.58% to close at 5.43billion naira.

Given market activities for the week so far, we expect the mid week trading session to experience ambient corrections. However rally tends northward as investment inflow continue to shrink in the last quarter.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 19 th Dec '17	PREVIOUS 18 th Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	37,783.76	37,957.96	-0.46	-0.42	40.59
NSE 30	1,724.97	1,733.79	-0.51	0.57	44.32
NSE BNK	467.89	470.82	-0.62	-0.61	70.56
NSE INS	137.85	136.98	0.64	-1.64	9.15
NSECNSMRGDS	971.96	978.86	-0.70	5.84	36.39
NSEOILGAS	301.86	302.53	-0.22	3.82	-3.46
NSELOTUSISLM	2,515.80	2,534.88	-0.75	3.04	36.61
NSEINDUSTR	1,946.22	1,953.84	-0.39	-8.33	21.99
NSEASEM	1,146.68	1,146.68	0.00	-1.04	-3.62
MKT CAP (N'tn)	13.14	13.20	-0.46	-0.43	40.59

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
LIVESTOCK	0.82	0.86	4.88
UNILEVER	40.20	41.99	4.45
ETERNA	3.99	4.15	4.01
AIICO	0.51	0.53	3.92
JAIZBANK	0.58	0.60	3.45
Top Losers (Symbols)	Old Close	New Close	% Change
CILEASING	1.40	1.33	-5.00%
DANGSUGAR	21.65	20.57	-4.99%
NCR	6.63	6.30	-4.98%
CHAMPION	2.10	2.00	-4.76%
ETI	17.5	16.80	-4.00%
Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
TRANSCORP	360335999	ZENITHBANK	1594306941.85
FBNH	63801280	GUARANTY	1556507092.81
ZENITHBANK	62512010	FBNH	567016277.49
GUARANTY	38945789	TRANSCORP	504629462.89
THOMASWY	22346573	DANGSUGAR	284284199.84

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
13-Dec-17	Wednesday	38,534.64	-1.00%	13.400	-1.00%	323,937,559.00	-29.99%	4,399,725,424.78	-83.59%	19	26
14-Dec-17	Thursday	37,933.70	-1.56%	13.191	-1.56%	289,303,123.00	-10.69%	6,222,523,739.21	41.43%	10	32
15-Dec-17	Friday	38,436.08	1.32%	13.37	1.32%	425,258,187.00	46.99%	9,173,795,199.68	47.43%		
18-Dec-17	Monday	37,957.96	-1.24%	13.20	-1.24%	752,113,024.00	76.86%	1,279,335,888,643.20	13845.55%	19	19
19-Dec-17	Tuesday	37,783.76	-0.46%	13.14	-0.46%	649,631,882.00	-13.63%	5,425,248,254.87	-99.58%	15	26

Money Market:

The OBB and O/N rates closed higher relative to previous entries by 228.80% and 206% to close at 12.33% and 13.25% respectively.

NIBOR rates continue to trend southward across all platforms with 21.62% at the close of the market today.

Treasury bill rates fell by -4.86% across all platforms save for a positive entry recorded in the 3M and 9M rate.

The mid spot rate relaxed at NGN306.25/1USD.

MONEY MARKET					
RATE	TODAY 19 th Dec '17	PREVIOUS 18 th Dec '17	1D %CHG	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	12.33	3.75	228.80	10.38	234.97
OVERNIGHT (O/N)	13.25	4.33	206.00	11.16	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	14.33	4.00	-28.69	-72.82	-24.69
1 MONTH	15.5	5.08	-19.5	-63.9	-17.77
3 MONTH	16.83	6.25	-20.46	-59.09	-18.45
6 MONTH	17.83	7.17	-17.81	-54.26	-15.24
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	13.59	13.61	-0.15	-19.68	-0.06
2 MONTH	10.56	10.57	-0.09	-9.59	-0.14
3 MONTH	14.62	11.63	25.71	-10.25	25.61
6 MONTH	12.15	12.16	-0.08	-35.68	0.22
9 MONTH	15.34	14.77	3.86	-16.45	4.65
12 MONTH	17.69	17.72	-0.17	-1.50	0.69

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 %
Dow Jones	24,792.20	17,273.99	43.52%	China	53.93	54.10	-0.31%			Mid Price	Bid (\$/N)	Offer (\$/N)		
Nasdaq	6,994.76	4,946.81	41.40%	Yuan ¥				CBN OFFICIAL	306.25	306.2	305.75	306.15	-0.02%	64.61%
Nikkei 225	22,868.00	18,690.71	22.35%	Pound Sterling	475.50	479.10	-0.75%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
FTSE 100	7,552.93	5,935.80	27.24%	Japanese Yen ¥	3.16	3.18	-0.72%	I & E FX WINDOW	360.96	360.94	360.20	317.42	-0.01%	
S&P 500	2,690.16	2,020.00	33.18%	US Dollar \$	356.00	358.00	-0.56%	1M	364.99	365.45	365.33	320.18	0.13%	
JSE (JALSH)	58,417.15	54,129.83	7.92%	SA Rand (R)	27.95	27.77	0.65%	3M	373.79	374.93	377.06	330.53	0.30%	
GHANA	2,540.48	1,953.32	30.06%	UAE Dirham	96.96	97.48	-0.53%	6M	389.21	391.35	397.06	346.07	0.55%	

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

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