



**Equities Market:**

The equities market gained marginally by 6bps to begin a new year and a new week. Market capitalization similarly gained to close at N13.31trn as Market breadth closed in favor of the bull with count of 28gainers as against 13losers (2.15).

Sector performance indices closed in green save for NSEBNK, NSEOILGAS, and NSEASM with 4bps, 38bps and 144bps respectively.

FCMB, CAP, AFRIPRUD, ETERNA and FIDELITYBK top the gainer's chart while NEM top the loser's chart followed by ETI, OMOMORBNK, TRANSEXP and WEMABANK. TRANSCORP, ZENITHBANK, SKYEBANK and FCMB were the top traded stocks in terms of volume while ZENITHBANK, GUARANTY, TRANSCORP and DANGCEM occupied the top five slots on the value-based charts.

Market activities dropped from previous level as volume declined by 55.72% from 561million to 248million. Value also dwindled by 74.12% from 6.89bn to 1.74bn traded today.

Today's gain can be attributed Largely to 0.88% gain on NEINS as reflected by MANSARD (4.66%), LINKASSURE (4.55%) and AIICO (3.85%). NSEINDUSTR owing to gains in DANGSUGAR (1.80%), NASCON (3.89%) and HONYFLOUR (4.76%).

We expect bargain hunting to flood the equities market this month majorly due to January effect.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 2nd Jan'18	PREVIOUS 27 <sup>th</sup> Dec '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	38,264.79	38,243.09	0.06	0.06	0.06
NSE 30	1,747.01	1,746.68	0.02	0.02	0.02
NSE BNK	475.26	475.44	-0.04	-0.04	-0.04
NSE INS	140.60	139.37	0.88	0.88	0.88
NSECNSMRGDS	978.67	976.10	0.26	0.26	0.26
NSEOILGAS	329.43	330.69	-0.38	-0.38	-0.38
NSELOTUSISLM	2,563.53	2,560.39	0.12	0.12	0.12
NSEINDUSTR	1,979.40	1,975.59	0.19	0.19	0.19
NSEASEM	1,071.68	1,087.32	-1.44	-1.44	-1.44
MKT CAP (N'tn)	13.31	13.30	0.06	0.06	0.06

Sources: NSE, FMDQ-OTC, APT RESEARCH

**EQUITIES MARKET TOP PERFORMERS BY SYMBOL**

Top Gainers (Symbols)	Old Close	New Close	% Change
FCMB	1.48	1.58	6.76%
CAP	34	35.7	5.00%
AFRIPRUD	4.22	4.43	4.98%
ETERNA	4.06	4.26	4.93%
FIDELITYBK	2.46	2.58	4.88%

Top Losers (Symbols)	Old Close	New Close	% Change
NEM	1.66	1.58	-4.82%
ETI	17	16.27	-4.29%
OMOMORBNK	0.75	0.72	-4.00%
TRANSEXP	0.78	0.75	-3.85%
WEMABANK	0.52	0.5	-3.85%

Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
TRANSCORP	102771421	ZENITHBANK	642965937.51
ZENITHBANK	24777162	GUARANTY	214269863.52
SKYEBANK	15558096	TRANSCORP	150716511.35
FCMB	13623842	DANGCEM	135539827.94

**CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR**

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
22-Dec-17	Friday	38,522.14	0.45%	13.396	0.45%	204,484,934	-52.38%	1,530,437,604.76	1.10%	28	8
27-Dec-17	Wednesday	37,889.57	-1.64%	13.176	-1.64%	425,959,864	108.31%	2,121,682,084.38	38.63%	14	24
28-Dec-17	Thursday	37,990.74	0.27%	13.212	0.27%	322,391,738	-24.31%	3,619,716,258.25	70.61%	26	9
29-Dec-17	Friday	38,243.19	0.66%	13.299	0.66%	561,273,352	74.10%	6,893,539,956.79	90.44%	21	19
2-Jan-18	Tuesday	38,243.19	0.06%	13.307	0.06%	248,553,332	-55.72%	1,784,176,218.00	-74.12%	28	13

MONEY MARKET					
RATE	TODAY 2nd Jan'18	PREVIOUS 27 <sup>th</sup> Dec '17	1D %CHG	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	3.83	4.25	-9.88	-9.88	
OVERNIGHT (O/N)	4.50	4.92	-8.54	-8.54	
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	6.33	6.25	1.28	1.28	
1 MONTH	7.58	7.75	-2.19	-2.19	
3 MONTH	8.67	9.50	-8.74	-8.74	
6 MONTH	9.83	12.00	-18.08	-18.08	
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	15.54	9.90	56.97	56.97	
2 MONTH	15.03	10.54	42.60	42.60	
3 MONTH	15.38	11.29	36.23	36.23	
6 MONTH	10.83	14.77	-26.68	-26.68	
9 MONTH	16.60	16.71	-0.66	-0.66	

### 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	24,719.22	24,719.22	0.00%	China Yuan ¥	55.00	54.89	0.20%	CBN OFFICIAL	306.05	Mid Price	Bid (\$/N)	Offer (\$/N)	-0.02%	64.50%
Nasdaq	6,903.39	6,903.39	0.00%	Euro €	430.20	428.30	0.44%			306.00	305.75	306.15		
Nikkei 225	22,764.94	22,764.94	0.00%	Pound Sterling	483.80	482.40	0.29%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
FTSE 100	7,645.98	7,645.98	0.00%	Japanese Yen ¥	3.18	3.17	0.35%	I & E FX WINDOW	360.60	360.33	360.20	317.42	-0.07%	
S&P 500	2,673.61	2,673.61	0.00%	US Dollars \$	357.00	357.00	0.00%	1M	361.67	363.85	365.33	320.18	0.60%	
JSE (JALSH)	59,692.75	59,692.75	0.00%	SA Rand (R)	28.86	28.91	-0.17%	3M	361.2	372.42	377.06	330.53	3.11%	
GHANA	2,585.56	2,585.56	0.00%	UAE Dirham	97.20	97.20	0.00%	6M	361.92	387.3	397.06	346.07	7.01%	

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

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