



Equities Market:

The Nigerian Equities market repositioned from the red zone to close positive as NSE ASI gained 1.28% on its previous close today. Bourse closed at 38,676.12 points and market capitalization similarly closed higher at 13.45 trillion naira from 13.28 trillion naira. Market breadth significantly swayed in favor of the bulls as 49 gainers outnumbered 6 losers.

Sector performance indices closed in green save for NSECNSMRGDS owing to price drop in NESTLE and PZ by 3.60% and 3.77% respectively, NSELOTUS shed 69bps as well.

DANGFLOUR, MAYBAKER, DIAMONDBNK, FCMB and TRANSCORP ended the day's trading day as the top gainers in terms of unit price of stock while NEM, CUSTODIAN, NEIMETH, MOBIL and PZ topped the losers chart on the same basis.

DIAMONDBNK, FCMB, TRANSCORP, SKYEBANK and STERLNBANK made up the top five traded stocks on the volume-based chart while NESTLE, DIAMONDBNK, ZENITHBANK, FCMB and DANGCEM were the top traded stocks in terms of value.

Market activities in terms of volume and value both swayed northward from previous level to record 39.95% and 83.24% respectively. This reflected quite impressively on the equities market at the end of today's session.

Given it's just the first month of a new year, market analysis thus far suggest an optimistic outlook on the economy and we expect the market to keep soaring as a result of this but with minor setbacks in terms of profit taking.

PERFORMANCE INDICATORS

EQUITIES MARKET	TODAY 4 th Jan '18	PREVIOUS 3 rd Jan '18	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	38,676.12	38,187.28	1.28	1.13	1.13
NSE 30	1,777.77	1,750.61	1.55	1.78	1.78
NSE BNK	499.58	481.04	3.85	5.08	5.08
NSE INS	144.22	142.77	1.02	3.48	3.48
NSECNSMRGDS	982.14	983.87	-0.18	0.62	0.62
NSEOILGAS	331.74	324.80	2.14	0.32	0.32
NSELOTUSISLM	2,529.76	2,547.28	-0.69	-1.20	-1.20
NSEINDUSTR	2,027.67	1,990.91	1.85	2.64	2.64
NSEASEM	1,071.68	1,071.68	0.00	-1.44	-1.44
MKT CAP (N'tn)	13.45	13.28	1.28	1.13	1.13

Sources: NSE, FMDQ-OTC, APT RESEARCH

EQUITIES MARKET TOP PERFORMERS BY SYMBOL

Top Gainers (Symbols)	Old Close	New Close	% Change
DANGFLOUR	12.8	14.04	10.12%
MAYBAKER	2.5	2.75	10.00%
DIAMONDBNK	1.72	1.89	9.88%
FCMB	1.73	1.9	9.83%
TRANSCORP	1.55	1.7	9.68%
Top Losers (Symbols)	Old Close	New Close	% Change
NEM	1.65	1.57	-4.85%
CUSTODIAN	3.98	3.79	-4.77%
NEIMETH	0.69	0.66	-4.35%
MOBIL	177	170	-3.85%
PZ	21.2	20.4	-3.77%
Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
DIAMONDBNK	169058132	NESTLE	372990721.6
FCMB	163339598	DIAMONDBNK	314222765.7
TRANSCORP	144921583	ZENITHBANK	297719720.9
SKYEBANK	89258210	FCMB	297576996.9
STERLNBANK	37812321	DANGCEM	283536481.5

CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
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
02-Jan-18	Tuesday	38,264.79	0.06%	13.307	0.06%	248,553,332	-55.72%	1,784,176,218.00	-74.12%	28	13
03-Jan-18	Wednesday	38,187.28	-0.20%	13.280	-0.20%	589,584,519	137.21%	2,119,607,419.57	18.80%	40	11
04-Jan-18	Thursday	38676.12	1.28%	13.45	1.28%	825130027	39.95%	3883890552	83.24%	49	6

Money Market:

The OBB closed higher relative to its previous entry by 1.71% and O/N rates closed lower by -6.00% to close at 4.75% and 5.50% respectively.

NIBOR rates trended northwards across all platforms by 13.14%.

Treasury bill rates fell by -1.93% across all platforms save for a positive entry recorded in the 2M rate.

The mid spot rate closed at NGN305.95/1USD.

MONEY MARKET					
RATE	TODAY 4 th Jan '18	PREVIOUS 3 rd Jan '18	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	4.75	4.67	1.71	11.76	
OVERNIGHT (O/N)	5.17	5.50	-6.00	5.08	
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	7.00	6.50	7.69	6.00	
1 MONTH	8.33	7.42	12.26	7.48	
3 MONTH	9.25	8.35	10.78	-2.63	
6 MONTH	11.17	9.17	21.81	-6.92	
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	15.50	15.51	-0.06	56.57	
2 MONTH	14.35	13.93	3.02	36.15	
3 MONTH	13.88	13.89	-0.07	22.94	
6 MONTH	15.15	15.22	-0.46	2.57	
9 MONTH	16.01	16.21	-1.23	-4.19	
12 MONTH	15.89	17.56	-9.51	-9.77	

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	24,922.68	24,719.22	0.82%	China Yuan ¥	54.82	54.77	0.09%	CBN OFFICIAL	305.5	305.95	305.75	306.15	0.15%	64.20%
Nasdaq	7,065.53	6,903.39	2.35%	Euro €	429.60	428.50	0.26%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	23,506.00	22,764.94	3.26%	Pound Sterling	482.00	482.80	-0.17%	I & E FX WINDOW	361.00	361.00	360.20	317.42	0.00%	
FTSE 100	7,684.60	7,645.98	0.51%	Japanese Yen ¥	3.16	3.17	-0.41%	1M	364.75	364.82	365.33	320.18	0.02%	
S&P 500	2,713.06	2,673.61	1.48%	US Dollars \$	356.00	356.00	0.00%	3M	373.67	373.67	377.06	330.53	0.00%	
JSE (JALSH)	59,174.45	59,692.75	-0.87%	SA Rand (R)	28.89	28.87	0.07%	6M	388.08	388.27	397.06	346.07	0.05%	
GHANA	2,593.09	2,585.56	0.29%	UAE Dirham	96.93	96.94	-0.01%							

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

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