



**Equities Market:**

The Nigerian Equities market resumed its positive form in the new week with an upscale of 238bps to close at 39,849.65 today. Similarly, market capitalization closed higher with a gain of 32bn at 13.86 trillion naira from 13.54 trillion naira. Market breadth continues to swing in favor of the bulls for the sixth successive trading session with a closing count of 37 gainers as against 9 losers today.

Sector performance indices all closed in the green zone as the banking and industrial sectors recorded the most positive daily changes of 2.05% and 2.28% respectively.

CONOIL topped the trading day's performance chart on the basis of positive change in unit price of stock as their previous close of N29.4/share jacked up by 10.24% to close at 32.41%. On the other hand, VITAFOAM lost -4.92% in their share price to close at N3.09/share.

Trade volume for today was recorded to be 19.75% less than its previous trading level of 753 million naira, closing at 604 million shares. On the other hand, trade value reflected a 46.68% increase to close at 16.17 billion naira from a previously recorded 11 billion naira.

The beverage giant, NB, recorded a whopping 12.36trillion naira in worth of trades in the market today to top the value-based chart as NSE ASI continues to charge even closer to the 40,000 points mark.

As year-end 2017 earnings result begins to hit the market with Vita foam taking the lead to post her earnings result with dividend payout of 15kobo, we expect more bargain hunting to flood the market in anticipation of subsequent releases.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 8 <sup>th</sup> Jan '18	PREVIOUS 5 <sup>th</sup> Jan '18	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	39,849.65	38,923.26	2.38	4.20	4.20
NSE 30	1,826.08	1,789.57	2.04	4.55	4.55
NSE BNK	515.87	505.51	2.05	8.50	8.50
NSE INS	147.48	145.87	1.10	5.82	5.82
NSECNMRGDS	1,000.96	990.47	1.06	2.55	2.55
NSEOILGAS	339.44	333.84	1.68	2.65	2.65
NSELOTUSISLM	2,585.50	2,539.34	1.82	0.98	0.98
NSEINDUSTR	2,091.15	2,044.53	2.28	5.85	5.85
NSEASEM	1,071.68	1,071.68	0.00	-1.44	-1.44
MKT CAP (N'tn)	13.86	13.54	2.38	4.20	4.20

Sources: NSE, FMDQ-OTC, APT RESEARCH

**EQUITIES MARKET TOP PERFORMERS BY SYMBOL**

Top Gainers (Symbols)	Old Close	New Close	% Change
CONOIL	29.4	32.41	10.24%
UNITYBNK	0.62	0.68	9.68%
CADBURY	15.5	16.84	8.65%
CUTIX	2.1	2.24	6.67%
DANGFLOUR	14	14.7	5.00%
Top Losers (Symbols)	Old Close	New Close	% Change
VITAFOAM	3.25	3.09	-4.92%
CILEASING	1.43	1.36	-4.90%
MEYER	0.7	0.67	-4.29%
AIICO	0.57	0.55	-3.51%
NPFMCRFBK	1.37	1.33	-2.92%
Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
TRANSCORP	115186127	NB	12362874544.65
NB	88292548	NESTLE	632574501.74
DIAMONDBNK	82721728	ZENITHBANK	490190374.76
FCMB	41161806	FBNH	379128564.94
FBNH	40493974	GUARANTY	337559027.91

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

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
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%	825,130,027.00	39.95%	3,883,890,552.08	83.24%	49	6
05-Jan-18	Friday	38923.26	0.64%	13.536	0.64%	753,306,840.00	-8.70%	11,024,915,598.34	183.86%	42	10
08-Jan-18	Monday	39,849.65	2.38%	13.86	2.38%	604,532,996.00	-19.75%	16,171,607,827.47	46.68%	37	9

### Money Market:

The OBB and O/N rates closed higher by 399.46% and 323.16% to close at 18.33% and 19.00% respectively.

NIBOR rates trended northwards across all platforms by 143.32%.

Treasury bill rates similarly closed higher by 0.49% across all platforms save for negative entries recorded in the 6M and 9M rates.

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

MONEY MARKET					
RATE	TODAY 8 <sup>th</sup> Jan '18	PREVIOUS 5 <sup>th</sup> Jan '18	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	18.33	3.67	399.46	331.29	
OVERNIGHT (O/N)	19.00	4.49	323.16	286.18	
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	17.83	5.58	219.53	6.00	
1 MONTH	18.83	7.33	156.89	142.97	
3 MONTH	19.83	9.43	110.29	108.74	
6 MONTH	20.67	11.08	86.55	72.25	
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	12.69	12.56	1.04	28.18	
2 MONTH	13.54	13.54	0.00	28.46	
3 MONTH	13.04	13.04	0.00	15.50	
6 MONTH	15.14	15.15	-0.07	2.51	
9 MONTH	15.99	16.00	-0.06	-4.31	
12 MONTH	15.54	15.23	2.04	-11.75	

### 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	25,295.87	24,719.22	2.33%	China Yuan ¥	54.94	54.77	0.31%	CBN OFFICIAL	305.95	305.95	305.75	306.15	0.00%	64.45%
Nasdaq	7,136.56	6,903.39	3.38%	Euro €	427.50	428.50	-0.23%	CBN SMIS WINDOW	330.00	330.00	330.00	316.21	0.00%	
Nikkei 225	23,713.53	22,764.94	4.17%	Pound Sterling	483.40	482.80	0.12%	I & E FX WINDOW	361.08	361.31	360.20	317.42	0.06%	
FTSE 100	7,712.91	7,645.98	0.88%	Japanese Yen ¥	3.16	3.17	-0.41%	1M	364.9	365.63	365.33	320.18	0.20%	
S&P 500	2,743.15	2,673.61	2.60%	US Dollars \$	357.00	356.00	0.28%	3M	373.66	375.08	377.06	330.53	0.38%	
JSE (JALSH)	59,968.82	59,692.75	0.46%	SA Rand (R)	28.73	28.87	-0.48%	6M	387.9	390.65	397.06	346.07	0.71%	
GHANA	2,667.45	2,585.56	3.17%	UAE Dirham	97.20	96.94	0.27%							

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

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