



Market/Economic Insight

The Weekly Brief

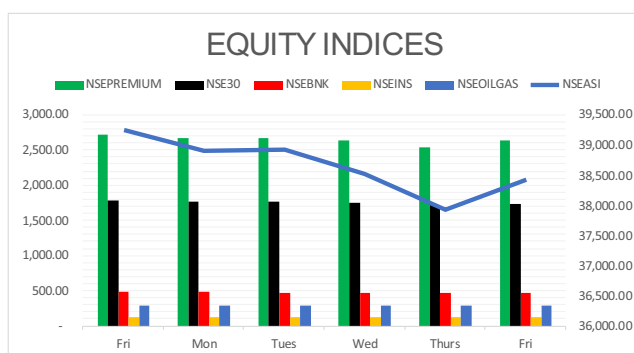
Monday, 11 - Friday, 15 December 2017

The bearish sentiment entered the Nigerian Equity Market last week with the index (NSE ASI) down by **2.09%** WTD to close at an index level of 38,436.08 and market capitalization of N13.68 trillion.

Similarly, most selected indices finished in the red with the NSE Premium and NSE 30 down by **2.49%** and **2.18%** WTD respectively.

The market activities were characterized by profit taking on 3 out of 5 market sessions while the market witnessed bargain hunting on 2 out of 5 market session.

Equity Indices For The Week Ended 15/12/2017



EQUITY INDICES	MON	TUES	WED	THUR	FRI
	11/12/2017	12/12/2017	13/12/2017	14/12/2017	15/12/2017
NSEASI	-0.88%	0.03%	-1.00%	-1.56%	1.32%
NSE PREMIUM	-1.77%	0.14%	-1.10%	-3.46%	3.82%
NSE30	-0.80%	0.01%	-1.18%	-1.13%	0.92%
NSEBNK	-1.99%	-0.13%	-2.24%	-0.99%	-0.07%
NSEINS	-1.08%	-0.27%	0.09%	-0.56%	-0.22%
NSEOILGAS	1.06%	-0.40%	0.09%	3.76%	0.00%

Source: NSE, Anchoria AM Research

Market Statistics For The Week Ended 15/12/2017

Top Gainers

	Close Price	WTD%
BERGER	8.09	10.07
DANGSUGAR	21.70	8.34
NASCON	19.30	8.12
SEPLAT	540.05	7.73
MOBIL	170.00	6.37
UBN	7.55	5.01

Top Losers

	Close Price	WTD%
LINKASSURE	0.58	-14.71
LEARN	0.86	-14.00
FLOURMILLS	30.83	-11.91
STERLINGBNK	1.00	-11.50
NAHCO	4.01	-10.89
LAFARGE	43.01	-10.40

Source: NSE

Stock Watch

Over the last five trading sessions:

STANBIC (Stanbic IBTC Holdings) shed by 4.65% to close at N41.00.

INTBREW (International Breweries) shed by 3.42% to close at N54.84.

CUSTODIAN (Custodian and Allied) shed by 4.33% to close at N3.76.

UACN (U.A.C Nigeria) shed by 3.48% to close at N16.90.

Macroeconomics

Indicator	Rate
Q3'GDP Growth	1.40%
Inflation rate (Headline)	15.91%
Food Inflation	20.31%
MPR	14.00%
Crude Oil price	\$64.61

Source: CBN, NBS

Money Market Rate as at 15/12/2017

Instruments	Rate/Yield	Change
Open Buy Back (OBB)	3.75%	2.33%
Overnight Rate	4.33%	2.46%
NTB 28-Dec-17	8.33%	0.00%
NTB 04-Jan-18	13.08%	0.00%
NTB 08-Mar-18	10.75%	0.00%

Source: FMDQ OTC

Currency Movement During The Week Ended 15/12/2017

Buy Rates	08/12/2017	15/12/2017	Change
USD	360.00	361.00	0.28%
GBP	474.00	477.00	0.63%
EURO	418.00	419.00	0.24%
Sell Rates	08/12/2017	15/12/2017	Change
USD	363.00	365.00	0.55%
GBP	484.00	487.00	0.62%
EURO	428.00	429.00	0.23%

Source: Everdon, Anchoria AM Research

Week Ahead

The Federal Government to Issue its Debut Green Bond to the Domestic Market from Monday, 18 December, 2017.

The Federal Government of Nigeria through the Debt Management Office (DMO) to issue its monthly FGN savings bond on Monday, 18 December, 2017.

The National Bureau of Statistics to release the monthly inflation statistics for November 2017 on Tuesday, 19 December, 2017.

The 2nd Lagos PR Industry Gala & Awards (LAPRIGA) will hold on Thursday, 21 December, 2017 in Lagos.

African Indices For The Week Ended 15/12/2017

Country	Index Level	Index Change	Change
NGSE ASI <i>Nigeria</i>	38,436.08	-821.45	-2.09% ↓
JSE ASI <i>South Africa</i>	57,412.76	-599.55	-1.03% ↓
NSE ASI <i>Kenya</i>	172.15	-3.12	-1.78% ↓
GSE CI <i>Ghana</i>	2,533.91	13.13	0.52% ↑
EGX 30 <i>Egypt</i>	14,679.91	385.18	2.69% ↑

Source: African Market, Anchoria AM Research

Global Indices For The Week Ended 15/12/2017

Country	Index Level	Index Change	Change
S&P 500 <i>United States</i>	2,765.81	24.31	0.92% ↑
NASDAQ <i>United States</i>	6,036.58	96.50	1.41% ↑
FTSE 100 <i>United Kingdom</i>	7,490.57	96.61	1.31% ↑
CAC 40 <i>France</i>	5,349.30	-49.79	-0.92% ↓
Eurostoxx 50 <i>Eurozone</i>	3,560.53	-30.92	-0.86% ↓
CSI 300 <i>China</i>	3,980.86	-22.52	-0.56% ↓

Source: Bloomberg, Yahoo Finance, Anchoria AM Research

Corporate Disclosure

An additional volume of 49,465,731 ordinary shares of 50k each of Stanbic IBTC Holdings Plc were listed on the Daily Official List of the Exchange on the 15 December, 2017.

An additional volume of 5,301,612,656 ordinary shares of International Breweries Plc ("International Breweries") were listed on the Daily Official List of the Exchange on the 14 December, 2017.

The ticker symbol of Custodian and Allied Plc has been changed from "Custodyins" to "Custodian". The ticker symbol change is to align with the Company's diversified business structure.

The UACN Rights Issue worth N14.5billion will close on Friday, 22 December, 2017.