



Market/Economic Insight

The Weekly Brief

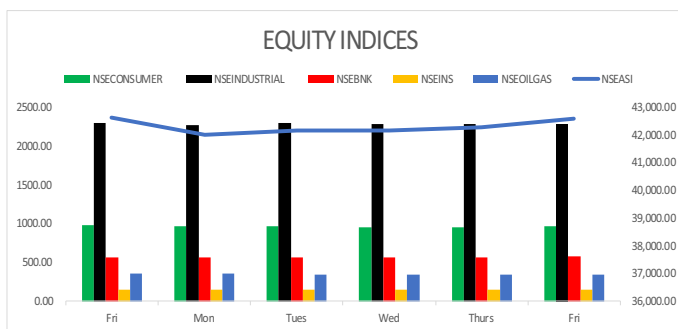
Monday, 19 February - Friday, 23 February 2018

The performance of the Nigerian Equity Market remained bearish last week with the index (NSE ASI) down by **0.16%** WTD to close at an index level of 42,570.89 and market capitalization of N15.27 trillion.

The sectoral performance was mixed as bearish sentiments were witnessed in sectors like Consumer, Oil & Gas, and Industrial while bullish sentiments were witnessed in Banking and Insurance sectors. However, the Oil & Gas sector recorded the highest decline amongst NSE indices with the NSE Oil&Gas index down by **1.81%** WTD, owing to significant price depreciation in **CONOIL** (-18.32%), while the banking sector outperformed the market with the index up by **1.52%** WTD, owing to significant price appreciation in **UBA** (+6.58%).

In the global space, bargain hunting was witnessed in most selected stock markets last week, this is partly due to increased investors' confidence in the economy.

Equity Indices For The Week Ended 23/02/2018



EQUITY INDICES	MON 19/02/2018	TUES 20/02/2018	WED 21/02/2018	THUR 22/02/2018	FRI 23/02/2018
NSEASI	-1.53%	0.38%	0.02%	0.24%	0.74%
NSE CONSUMER	-1.62%	-0.07%	-0.92%	-0.34%	1.91%
NSE INDUSTRIAL	-1.48%	1.58%	-0.89%	0.17%	0.15%
NSEBANK	-0.01%	-1.03%	1.06%	0.71%	0.78%
NSEINS	-0.74%	-0.41%	0.70%	0.26%	-0.04%
NSEOILGAS	0.00%	-1.31%	-1.20%	0.70%	0.00%

Source: NSE, Anchoria AM Research

Market Statistics For The Week Ended 23/02/2018

Top performing stocks for the week

	Closing Price	WTD%	MTD%	YTD%
LIVESTOCK	1.19	+19.00	-2.46	+43.37
JAPAUOIL	0.42	+16.67	-16.00	-16.00
CAP	38.00	+7.80	-2.19	+11.76
AIICO	0.75	+7.14	+10.29	+44.23
UBA	12.95	+6.58	+1.97	+25.73
FIDSON	4.76	+6.49	-1.45	+28.65

Top underperforming stocks for the week

	Closing Price	WTD%	MTD%	YTD%
CONOIL	32.10	-18.32	-18.32	-14.64
COURTVILLE	0.32	-15.79	-36.00	-36.00
UNIC	0.27	-15.63	-41.30	-46.00
UNITYBNK	1.49	-12.87	-1.97	+181.13
DUNLOP	0.44	-12.00	-12.00	-12.00
WEMABNK	1.05	-11.76	-28.57	+101.92

Source: NSE, Anchoria AM Research

Stock Watch

Over the last five trading sessions:

TOTAL (Total Nigeria) shed by 0.44% to close at N228.00.

DIAMONDBNK (Diamond Bank) shed by 7.94% to close at N2.55.

TRANSCOHOT (Transcorp Hotel) remained unchanged to close at N7.55.

OANDO (Oando) remained unchanged to close at N5.99 with over 1.9 million volume traded during the week.

Macroeconomics

Indicator	Previous Rate	Current Rate
GDP Growth	0.72%	1.40%
Inflation rate (Headline)	15.37%	15.13%
Food Inflation	19.42%	19.42%
MPR	14.00%	14.00%
Crude Oil price	\$62.97	\$65.71

Source: CBN, NBS

Money Market Rate Weekly Closing Rate

The money market rate decreased significantly last week as the Open Buy Back and Overnight rate slipped by 6.67% and 7.08% to close at 11.50% and 12.42% respectively. Consequently, the average money market rate slipped by 6.88%, to settle at 11.96%.

Instruments	16/01/2018	23/02/2018	Difference
Open Buy Back (OBB)	18.17%	11.50%	-6.67%
Overnight Rate	19.50%	12.42%	-7.08%

Source: FMDQ OTC

Currency Movement During The Week

Buy Rates	16/02/2018	23/02/2018	Change
USD	360.00	360.00	0.00%
GBP	495.00	495.00	0.00%
EURO	438.00	435.00	-0.68%

Sell Rates	16/02/2018	23/02/2018	Change
USD	363.00	363.00	0.00%
GBP	504.00	505.00	0.20%
EURO	448.00	444.00	-0.89%

Source: Everdon, Anchoria AM Research

Week Ahead

The National Bureau of Statistics is to release the Q4 GDP figures by Output for Q4 2017 and for full year 2017 on Tuesday, 27 February, 2018.

The National Bureau of Statistics is to release the Prison Statistics for 2017 on Wednesday, 28 February, 2018.

Nestle Nigeria to hold its board of directors meeting on Thursday, 01 March, 2018 to consider the audited financial statements for the year ended December 31, 2017.

Lafarge Africa notified the Exchange about its board meeting which is scheduled to hold on Thursday, 01 March, 2018.

The Central bank of Nigeria (CBN) is scheduled to hold a Treasury Bills (T-Bills) Primary Market Auction (PMA) on Thursday, 01 March, 2018.

African Indices For The Week Ended 23/02/2018

Country	Index Level	Index Change	Change
NGSE ASI <i>Nigeria</i>	42,570.89	-67.94	-0.16% ↓
JSE ASI <i>South Africa</i>	58,715.46	-406.88	-0.69% ↓
NSE ASI <i>Kenya</i>	180.78	+0.53	+0.29% ↑
GSE CI <i>Ghana</i>	3,336.63	-1.67	-0.05% ↓
EGX 30 <i>Egypt</i>	15,318.92	+352.99	+2.36% ↑

Source: African Market, Anchoria AM Research

Global Indices For The Week Ended 23/02/2018

Country	Index Level	Index Change	Change
S&P 500 <i>United States</i>	2,747.30	+15.08	+0.55% ↑
NASDAQ <i>United States</i>	7,337.39	+97.92	+1.35% ↑
FTSE 100 <i>United Kingdom</i>	7,244.41	-50.29	-0.69% ↓
CAC 40 <i>France</i>	5,317.37	+35.79	+0.68% ↑
Eurostoxx 50 <i>Eurozone</i>	3,441.46	+14.66	+0.43% ↑
CSI 300 <i>China</i>	3,289.02	-677.94	-17.09% ↓

Source: Bloomberg, Yahoo Finance, Anchoria AM Research

Corporate Disclosure

Total Nigeria released its audited financial statement for the year ended 31st December, 2017. The company reported a Profit After Tax (PAT) of N8.02 billion and announced a final dividend of N3.13 per share.

Transcorp Hotels on Friday, 23 February, 2018, declared a dividends of N12.45K per share.

Paints & Coatings Manufactures Nigeria Plc's shareholders approved delisting of the company from the official list of the Nigerian Stock Exchange (NSE) at the meeting of shareholders held on 15 February, 2018.

Diamond Bank informed The Nigerian Stock Exchange and the general public that a meeting of the Board of Directors is scheduled to hold on Monday, 12 March, 2018 to consider and approve the Group's Audited Financial Statement for the year ended 31 December, 2017.