



Market/Economic Insight

The Weekly Brief

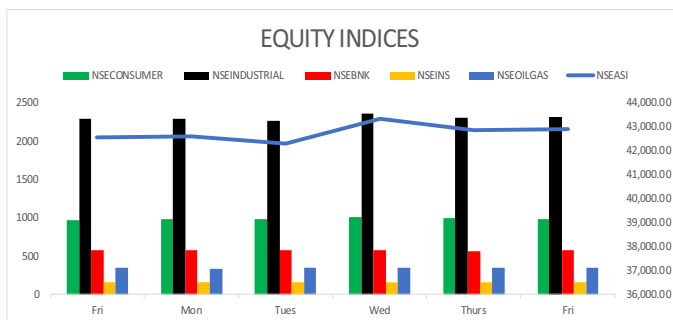
Monday, 26 February - Friday, 02 March 2018

The performance of the Nigerian Equity Market was bullish last week with the index (NSE ASI) up by **0.72%** WTD to close at an index level of 42,876.23 and market capitalization of N15.40 trillion.

The sectoral performance was positive as bullish sentiments were witnessed across sectors except for the Banking index that slipped by **0.59%** WTD. However, the Oil & Gas sector recorded the highest gain amongst NSE indices with the NSE Oil&Gas index up by **1.64%** WTD, owing to significant price appreciation in **CONOIL** (+9.81%), **TOTAL** (+6.36%) and **SEPLAT** (+2.19%). The market activities can be characterised by bargain hunting during 3 out of 5 trading sessions last week.

In the global space, profit taking was witnessed in all the selected stock markets last week following the news of imposition of tariffs on selected commodities by the Trump's administration.

Equity Indices For The Week Ended 02/03/2018



EQUITY INDICES	MON 26/02/2018	TUES 27/02/2018	WED 28/02/2018	THUR 01/03/2018	FRI 02/03/2018
NSEASI	0.02%	-0.66%	2.44%	-1.12%	0.08%
NSE CONSUMER	0.78%	-0.15%	2.45%	-0.74%	-1.41%
NSE INDUSTRIAL	-0.17%	-1.14%	4.15%	-2.20%	0.72%
NSEBANK	0.28%	-1.29%	0.78%	-1.14%	0.80%
NSEINS	0.49%	0.29%	0.09%	0.14%	0.48%
NSEOILGAS	-2.50%	0.86%	0.22%	0.97%	2.14%

Source: NSE, Anchoria AM Research

Market Statistics For The Week Ended 02/03/2018

Top performing stocks for the week

	Closing Price	WTD%	MTD%	YTD%
JAPAUOIL	0.63	+50.00	+16.67	+26.00
UNITYBNK	1.77	+18.79	-0.56	+233.96
NEM	2.25	+18.42	+7.14	+35.54
CCNN	19.85	+17.80	+0.51	+108.95
HMARKINS	0.29	+16.00	+11.54	-42.00
NASCON	23.80	+15.82	+8.18	+28.65

Top underperforming stocks for the week

	Closing Price	WTD%	MTD%	YTD%
SOVRENINS	0.38	-20.83	-9.52	-24.00
UNIC	0.22	-18.52	-8.33	-56.00
MULTIVERSE	0.28	-17.65	-6.67	-44.00
FTNCOCOA	0.37	-15.91	-7.50	-26.00
AFRINSURE	0.36	-14.29	-5.26	-28.00
DUNLOP	0.38	-13.64	-9.52	-24.00

Source: NSE, Anchoria AM Research

Stock Watch

Over the last five trading sessions:

SEPLAT (Seplat Petroleum Development Company) rose by 2.19% to close at N700.10.

WAPCO (Lafarge Africa) shed by 0.58% to close at N51.00

OANDO (Oando) remained unchanged to close at N5.99 with over 4.5 million volume traded during the week.

Macroeconomics

Indicator	Previous Rate	Current Rate
GDP Growth	1.40%	1.92%
Inflation rate (Headline)	15.37%	15.13%
Food Inflation	19.42%	19.42%
MPR	14.00%	14.00%
Crude Oil price	\$65.71	\$65.71

Source: CBN, NBS

Money Market Rate Weekly Closing Rate

The money market rate decreased last week as the Open Buy Back and Overnight rate slipped by 1.75% and 2.42% to close at 9.75% and 10.00% respectively. Consequently, the average money market rate slipped by 2.09%, to settle at 9.88%.

Instruments	23/02/2018	02/03/2018	Difference
Open Buy Back (OBB)	11.50%	9.75%	-1.75%
Overnight Rate	12.42%	10.00%	-2.42%

Source: FMDQ OTC

Currency Movement During The Week

Buy Rates	23/02/2018	02/03/2018	Change
USD	360.00	360.00	0.00%
GBP	495.00	495.50	0.00%
EURO	435.00	434.00	-0.23%

Sell Rates	23/02/2018	02/03/2018	Change
USD	363.00	363.00	0.00%
GBP	505.00	504.50	-0.10%
EURO	444.00	444.00	0.00%

Source: Everdon, Anchoria AM Research

Week Ahead

The FMDQ OTC Securities Exchange is to host the Listing Ceremony for the Viathan Funding PLC's Bond - the pioneer power bond listing in Nigeria on Tuesday, 06 March, 2018.

The National Bureau of Statistics is to release the Pension Asset and Membership Data for Q4, 2017 on Wednesday, 07 March, 2018.

The Management of Nigerian Association of Petroleum Explorationists (NAPE) will visit The Exchange and they will be honoured with a Closing Gong ceremony on Wednesday, 07 March, 2018.

Vitafoam Nigeria notified the Exchange about its board meeting which is scheduled to hold on Thursday, 08 March, 2018.

The National Bureau of Statistics is to release the Annual Postal Services Data 2017 on Friday, 09 March, 2018.

African Indices For The Week Ended 02/03/2018

Country	Index Level	Index Change	Change
NGSE ASI <i>Nigeria</i>	42,876.23	+305.34	+0.72% ↑
JSE ASI <i>South Africa</i>	57,744.70	-970.76	-1.65% ↓
NSE ASI <i>Kenya</i>	181.26	+0.48	+0.27% ↑
GSE CI <i>Ghana</i>	3,309.93	-26.70	-0.80% ↓
EGX 30 <i>Egypt</i>	15,443.18	+124.26	+0.81% ↑

Source: African Market, Anchoria AM Research

Global Indices For The Week Ended 02/03/2018

Country	Index Level	Index Change	Change
S&P 500 <i>United States</i>	2,691.25	-56.05	-2.04% ↓
NASDAQ <i>United States</i>	7,257.87	-79.52	-1.08% ↓
FTSE 100 <i>United Kingdom</i>	7,069.90	-174.51	-2.41% ↓
CAC 40 <i>France</i>	5,136.58	-180.79	-3.40% ↓
Eurostoxx 50 <i>Eurozone</i>	3,324.75	-116.71	-3.39% ↓
CSI 300 <i>China</i>	4,016.46	-54.63	-1.34% ↓

Source: Bloomberg, Yahoo Finance, Anchoria AM Research

Corporate Disclosure

Seplat launched a 5 or 7 year U.S. dollar denominated Regulation S/144 A senior notes (the "Notes") offering. The Notes is issued by the Company and guaranteed by certain of its subsidiaries. The proceeds of the Notes will be used to refinance existing indebtedness and for general corporate purposes.

Oando notified The Exchange about the delay in the release of the Company's financial results for the year ended December 31, 2017 due to the interest of Financial Reporting Council of Nigeria (FRCN) in undertaking a more detailed review of the Audited Financial Statement.

Lafarge Africa informed The Nigerian Stock Exchange and the general public that a meeting of the Board of Directors is scheduled to hold on Friday, 23 March, 2018 to consider and approve the Audited Financial Statement for the year ended 31 December, 2017.