



Market/Economic Insight

The Weekly Brief

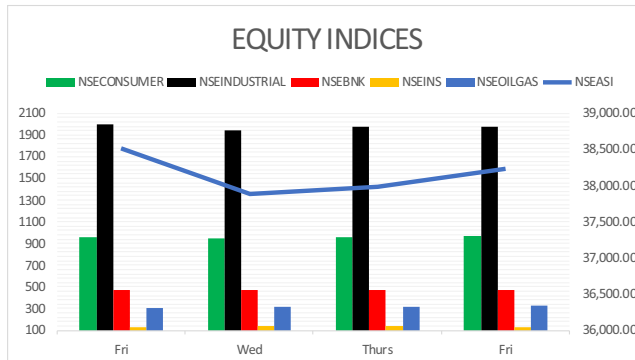
Wednesday, 27 - Friday, 29 December 2017

It was the last trading week for year 2017 and a brief one as the market opened for 3 days in observance of the Christmas break for the first two days of the week.

The Nigerian Equity Market closed bearish for the week with the index (NSE ASI) down by **0.72%** WTD to close at an index level of 38,243.19 and market capitalization of N13.61 trillion. Most indices finished in the green with the exception of NSE Premium, NSE 30 and NSE Industrial which were down by **3.32%**, **0.27%** and **1.28%** WTD respectively.

Also, It is worth noting that despite the nationwide scarcity of Fuel, the NSE OIL&GAS was up by **4.67%** WTD.

Equity Indices For The Week Ended 29/12/2017



EQUITY INDICES	MON 25/12/2017	TUES 26/12/2017	WED 27/12/2017	THUR 28/12/2017	FRI 29/12/2017
NSEASI	-	-	-1.64%	0.27%	0.66%
NSE CONSUMER	-	-	-1.17%	0.47%	1.56%
NSE INDUSTRIAL	-	-	-2.62%	1.47%	-0.10%
NSEBANK	-	-	-0.31%	0.11%	0.56%
NSEINS	-	-	1.04%	0.04%	-0.75%
NSEOILGAS	-	-	0.48%	1.08%	3.06%

Source: NSE, Anchoria AM Research

Market Statistics For The Week Ended 29/12/2017

Top performing stocks for the week

	Closing Price	WTD%	MTD%	YTD%
MOBIL	194.60	14.47	21.89	-30.25
NEM	1.66	10.67	17.73	58.10
FCMB	1.48	9.63	28.70	34.55
CADBURY	15.67	9.35	21.10	52.28
LAWUNION	0.77	8.45	10.00	-3.75
STERLNBK	1.08	8.00	8.00	42.11

Top underperforming stocks for the week

	Closing Price	WTD%	MTD%	YTD%
OMOLUABI	0.75	-8.54	-12.79	-14.77
LIVESTOCK	0.83	-6.74	-1.19	-1.19
OKOMU	67.69	-5.00	0.70	68.51
PRESCO	68.50	-4.86	3.79	70.82
MCNICHOLS	1.20	-4.76	-4.76	-6.98
CAVERTON	1.29	-4.44	-9.79	43.33

Source: NSE, Anchoria AM Research

Stock Watch

Over the last five trading sessions:

MANSARD (AXA Mansard) shed by 3.98% to close at N1.93.

UBN (Union Bank of Nigeria) grew by 4.00% to close at N7.80.

ACCESS (Access Bank) shed by 0.48% to close at N10.45.

CADBURY (Cadbury Nigeria) grew by 9.35% to close at N15.67.

Macroeconomics

Indicator	Previous Rate	Current Rate
GDP Growth	0.72%	1.40%
Inflation rate (Headline)	15.91%	15.90%
Food Inflation	20.31%	20.31%
MPR	14.00%	14.00%
Crude Oil price	\$64.61	\$64.46

Source: CBN, NBS

Money Market Rate Weekly Closing Rate

Instruments	22/12/2017	29/12/2017	Difference
Open Buy Back (OBB)	5.67%	3.83%	-1.84%
Overnight Rate	6.33%	4.50%	-1.83%
NTB 1-Feb-18	14.75%	15.54%	0.79%
NTB 5-Apr-18	15.25%	15.38%	0.13%
NTB 14-Jun-18	15.25%	15.63%	0.38%

Source: FMDQ OTC

Currency Movement During The Week

Buy Rates	22/12/2017	29/12/2017	Change
USD	361.00	360.00	-0.28%
GBP	478.00	474.00	-0.84%
EURO	420.00	418.00	-0.48%
Sell Rates	22/12/2017	29/12/2017	Change
USD	365.00	364.00	-0.27%
GBP	488.00	484.00	-0.82%
EURO	430.00	428.00	-0.47%

Source: Everdon, Anchoria AM Research

Week Ahead

The Federal Government to commence the implementation of the 2017 Revised Import and Export Guidelines on Monday, 01 January, 2017.

The Central Bank of Nigeria's policy on the extension of settlement banking to all the clearing sessions will take effect from Tuesday, 02 January, 2017.

On Thursday, 04 January, 2017, the Nigerian Senate will hold talks with the Minister of State for Petroleum, Mr Ibe Kachikwu, and the Group Managing Director (GMD) of the Nigerian National Petroleum Corporation (NNPC), Mr Maikanti Baru in Abuja over the issue of Fuel Scarcity.

The Central Bank of Nigeria to issue Nigerian Treasury Bills on Thursday, 04 January, 2017.

African Indices For The Week Ended 29/12/2017

Country	Index Level	Index Change	Change
NGSE ASI <i>Nigeria</i>	38,243.19	-278.95	-0.72% ↓
JSE ASI <i>South Africa</i>	59,504.67	704.44	1.20% ↑
NSE ASI <i>Kenya</i>	171.20	-0.42	-0.24% ↓
GSE CI <i>Ghana</i>	2,579.72	3.54	0.14% ↑
EGX 30 <i>Egypt</i>	15,016.97	337.06	2.30% ↑

Source: African Market, Anchoria AM Research

Global Indices For The Week Ended 29/12/2017

Country	Index Level	Index Change	Change
S&P 500 <i>United States</i>	2,673.61	-9.73	-0.36% ↓
NASDAQ <i>United States</i>	6,903.39	-56.57	-0.81% ↓
FTSE 100 <i>United Kingdom</i>	7,687.77	95.11	1.25% ↑
CAC 40 <i>France</i>	5,312.56	-52.16	-0.97% ↓
Eurostoxx 50 <i>Eurozone</i>	3,503.96	-49.43	-1.39% ↓
CSI 300 <i>China</i>	4,030.86	-23.74	-0.59% ↓

Source: Bloomberg, Yahoo Finance, Anchoria AM Research

Corporate Disclosure

AXA Mansard announced the appointment of Mrs. Ngozi Ola-Israel as the company's Chief Financial Officer as a result of elevation of Mrs. Rashidat Adebisi to the position of Divisional Head, Retail Business.

Union Bank Rights Issue of 12,133,646,995 Ordinary Shares of 50 Kobo each on the basis of 5 New Ordinary Shares for every 7 Ordinary Shares at N4.10 Kobo per share was 120.3% subscribed.

Access Bank has scheduled the meeting of the Board of Directors for Tuesday, 30 January, 2017 in Lagos.

Cadbury Nigeria announced the resignation of Mr. Charles Nelson, one of the members of the Board of Directors of the company.