



### Market Update

- The week started on a positive note for the Nigerian bourse on Monday as we continued to see buying interests in some big-cap names. The All Share index was up **60bps** today, down **2.88%** year-to-date.
- A total of 20 stocks gained points; 74 stocks closed flat while 11 stocks lost points.
- Structured/Cross Trades: GUARANTY and NIGERIAN BREWERIES.
- Renewed interests in some banking and Consumer goods names ensured the Nigerian bourse closed in positive territory today albeit on slightly thinner volumes when compared to last week's close. We believe the market is still largely speculative-driven as major macro-economic fundamentals remain weak. Only about \$1.5million traded in the FX market today which was all from the Central bank.

### Business and Market Information

AG Leventis set to raise fresh fund, engages foreign investors (Vanguard)

<http://www.vanguardngr.com/2016/08/ag-leventis-set-raise-fresh-fund-engages-foreign-investors/>

Banks paid N33.8tn in seven months – NBS (Punch)

<http://punchng.com/banks-paid-n33-8tn-seven-months-nbs/>

Power sector faces collapse as banks halt loans (Punch)

<http://punchng.com/power-sector-faces-collapse-banks-halt-loans/>

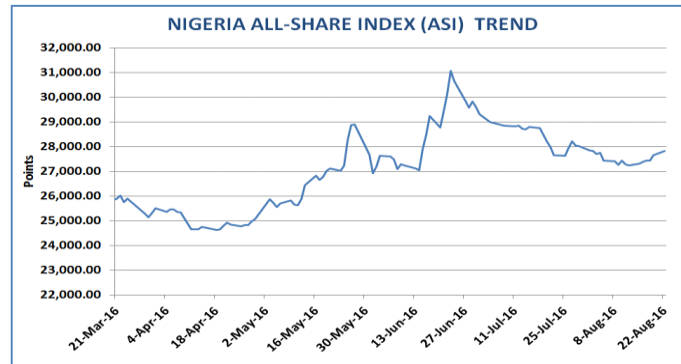
STOCK PICKS			
COMPANY	TP	CMP	RECOM
GUARANTY	24.45	25.65	BUY
ZENITHBANK	19	15.77	BUY
UBA	5.78	4.6	BUY
NESTLE	1031	835	BUY
TOTAL	231	241	SBUY
CHEM.&ALLIED PROD	48	27.3	BUY
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE			
*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY			
*The target price and Recommendation is solely based on company and market analysis from SBG Securities.			
ETF/NAV	22-Aug	19-Aug	%Change
SIBTC ETF 30	79.76	78.82	1.19%
*ETF/NAV- Exchange Traded Fund/ Net Asset Value			

MAJOR PERFORMANCE INDICATORS					
	2016: OPEN	22-Aug-16	19-Aug-16	Daily Change	YTD Change (%)
NSE All-Share Index	28,642.25	27,817.00	27,650.32	↑ 0.60%	-2.88%
Market Capitalisation (N'bn)	9,850.61	9,553.73	9,496.49	↑ 0.60%	-3.01%
NSE BANKING	268.49	285.75	282.13	↑ 1.28%	6.43%
NSE INSURANCE	142.61	128.53	128.39	↑ 0.11%	-9.87%
NSE CONSUMER GOODS	746.19	714.33	707.78	↑ 0.93%	-4.27%
NSE OIL AND GAS	356.56	282.55	279.75	↑ 1.00%	-20.76%
NSE 50	1309.93	1346.81	1337.16	↑ 0.72%	2.82%
NSE INDUSTRIAL	2166.7	1848.82	1848.82	↑ 0.00%	-14.67%
NSE PREMIUM	1584.92	1776.65	1776.59	↑ 0.00%	12.10%
NSE 30	1287.67	1236.14	1225.72	↑ 0.85%	-4.00%
Volume Traded (N'mn)	252.16	216.17	314.60	↓ -31.29%	-14.27%
Value (N'mn)	3,854.74	2,825.92	2,768.14	↑ 2.09%	-26.69%

TOP GAINERS			TOP LOSERS		
COMPANY	22-Aug-16	PRICE CHANGE (%)	COMPANY	22-Aug-16	PRICE CHANGE (%)
TRANSCORP	1.13	7.62%	7UP	109.17	-4.61%
UBA	4.60	5.50%	LIVESTOCK	0.89	-4.30%
ETERNA	2.83	4.81%	DANGFLOUR	4.00	-3.61%
AICO	0.66	4.76%	FCMB	1.23	-3.15%
ACCESS	5.86	4.64%	ETI	11.19	-2.70%

TOP TRADES (VOLUME)		TOP TRADES (VALUE)	
COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	58.62m	NB	825.58m
ACCESS	40.90m	GUARANTY	785.49m
GUARANTY	30.65m	NESTLE	258.74m
TRANSCORP	16.93m	ACCESS	239.38m
ZENITHBANK	10.15m	FBNH	184.10m

MACRO-ECONOMIC INDICATORS					
INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	16.50	15.60	0.90	↑	Monthly
GDP growth rate (%)	-0.36	2.11	-2.47	↓	Quarterly
Oil price (Brent Crude)*	49.55	50.88	-1.33	↓	Daily
External Reserves (\$billion)	25.71	25.73	-0.02	↓	Daily



Source: NSE, Stanbic IBTC Stockbrokers

FX MARKET SNAPSHOT					
	2015: CLOSE	22-Aug-16	19-Aug-16	1-day (N)Change	YTD Change
USD/NGN*	199.10	345.00	356.00	11.00	-73.28%
EUR/NGN*	216.37	389.90	390.17	0.27	-80.21%
GBP/NGN*	293.63	451.97	450.32	-1.65	-53.93%

\*Sources: Bloomberg, Stanbic IBTC Global Markets

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