

MARKET UPDATE

- The Nigerian bourse returned to positive territory today as late buying interests in Dangcem lifted the market. The All share index rose by 151bps today ; 21.63% Year-to-date.
- A total of 26 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades - FBNH, Guaranty, Access, UBA and Zenith.
- It was all about the banks today although we saw slightly lesser volumes traded in those banking names vs the trend in the last couple of weeks. FBNH was at the thick of the action today- on full offer for most of the day as investors continued to book profits. There was not much today for the usual suspects- Guaranty and Zenith (both in terms of price movement and volumes). Access and UBA found some support towards market close. The ASI was in negative territory for the most part but market heavyweight Dangcem saved the day. Investor sentiments were largely mixed.

INDICATOR	2017: OPEN	7-Jun-17	6-Jun-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	32,686.72	32,200.38	↑ 1.51%	21.63%
Market Capitalisation (N'bn)	9,246.92	11,299.98	11,131.84	↑ 1.51%	22.20%
NSE BANKING	274.32	381.73	384.06	↓ -0.61%	39.16%
NSE PENSION	810.04	1,129.80	1,136.65	↓ -0.60%	39.47%
NSE CONSUMER GOODS	712.65	789.58	784.34	↑ 0.67%	10.79%
NSE OIL AND GAS	312.68	314.29	305.22	↑ 2.97%	0.51%
NSE 50	1,300.32	1,627.97	1,623.15	↑ 0.30%	25.20%
NSE INDUSTRIAL	1,595.33	1,998.15	1,958.77	↑ 2.01%	25.25%
NSE PREMIUM	1,695.51	2,244.09	2,176.53	↑ 3.10%	32.35%
NSE 30	1,195.20	1,475.49	1,461.29	↑ 0.97%	23.45%
Volume Traded (N'mn)	106.30	497.10	744.88	↓ -33.26%	367.64%
Value (N'mn)	1,554.51	4,072.30	6,518.78	↓ -37.53%	161.97%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	17.24	17.26	-0.02	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	49.68	50.12	-0.44	↓	Daily
External Reserves (\$'billion)	30.28	30.30	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	7-Jun-17	6-Jun-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	354.13	361.53	7.39	-6.79%
GBP/NGN*	391.18	407.21	413.95	6.74	-4.10%

*Sources : Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	7-Jun-17	CHANGE (%)
INTBREW	26.53	10.22%
FO	52.92	10.20%
DANGSUGAR	9.03	9.99%
MAYBAKER	2.36	9.77%
UNITYBANK	0.65	8.33%

TOP LOSERS

COMPANY	7-Jun-17	CHANGE (%)
FBNH	6.40	-9.22%
FCMB	1.26	-6.67%
UBN	5.78	-4.93%
UAC-PROP	2.71	-4.91%
THOMASWY	0.50	-3.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	99.81m	FBNH	639.34m
UBA	62.18m	UBA	525.98m
DIAMONDBANK	58.08m	GUARANTY	460.07m
FIDELITYBANK	41.75m	ACCESS	343.77m
ACCESS	36.05m	ZENITHBANK	342.30m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	86.50P	BUY
DANGCEM	225.00	208.97	BUY
GUARANTY	39.00	33.70	BUY
ZENITHBANK	24.40	19.99	BUY
PRESCO	55.00	56.70	BUY
TOTAL	378.00	275.01	BUY
OKOMUOIL	62.00	57.75	BUY
NESTLE	837.00	964.00	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.

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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