

## MARKET UPDATE

- A strong positive close to market activities this week as the All Share index rose by 103bps today; 607bps w/w and 23.82% Year-to-date.
- A total of 44 stocks gained points while 17 stocks lost points.
- Structured/Cross Trades - Access, Dangcem, Guaranty, FBNH and Zenith.
- It was another good week for the Nigerian bourse as buying interests across quality names were sustained. The NSE oil and gas index was the best performing index this week; up 17.11% w/w largely on significant gains for Seplat and Forte oil during the period. The Industrial index came in at a distant second; up 7.96% on interests in Dangcem and Lafarge WAPCO. Not much in the banking space in terms of price movements; index was up 4.91% w/w. We expect the quality names to remain supported at attractive entry points for investors.

INDICATOR	2017: OPEN	9-Jun-17	8-Jun-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	33,276.68	32,937.98	↑ 1.03%	23.82%
Market Capitalisation (N'bn)	9,246.92	11,503.93	11,386.84	↑ 1.03%	24.41%
NSE BANKING	274.32	394.94	391.24	↑ 0.95%	43.97%
NSE PENSION	810.04	1,188.17	1,161.89	↑ 2.26%	46.68%
NSE CONSUMER GOODS	712.65	806.05	800.06	↑ 0.75%	13.11%
NSE OIL AND GAS	312.68	345.42	329.80	↑ 4.74%	10.47%
NSE 50	1,300.32	1,666.15	1,647.55	↑ 1.13%	28.13%
NSE INDUSTRIAL	1,595.33	2,001.22	1,978.19	↑ 1.16%	25.44%
NSE PREMIUM	1,695.51	2,231.99	2,221.24	↑ 0.48%	31.64%
NSE 30	1,195.20	1,512.35	1,494.81	↑ 1.17%	26.54%
Volume Traded (N'mn)	106.30	686.30	528.13	↑ 29.95%	545.63%
Value (N'mn)	1,554.51	6,070.33	4,839.99	↑ 25.42%	290.50%

## 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)*	47.91	48.06	-0.15	↓	Daily
External Reserves (\$'billion)	30.29	30.28	0.01	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	9-Jun-17	8-Jun-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	351.70	352.95	1.25	-6.06%
GBP/NGN*	391.18	400.63	407.62	6.99	-2.42%

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

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## TOP GAINERS

COMPANY	9-Jun-17	CHANGE (%)
SEPLAT	468.56	10.25%
FO	64.30	10.23%
INTBREW	32.23	10.23%
CADBURY	15.67	10.20%
GLAXOSMITH	20.65	10.19%

## TOP LOSERS

COMPANY	9-Jun-17	CHANGE (%)
UPL	3.46	-9.66%
UAC-PROP	2.66	-5.67%
CUSTODYINS	3.67	-4.92%
TRIPPLEG	1.18	-4.84%
FLOURMILL	27.60	-4.17%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	125.00m	ACCESS	1,295.33m
FCMB	105.74m	DANGCEM	691.06m
DIAMONDBANK	72.95m	GUARANTY	599.70m
FBNH	71.99m	FBNH	504.32m
FIDELITYBANK	55.78m	ZENITHBANK	434.89m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	94P	BUY
DANGCEM	225.00	205.00	BUY
GUARANTY	39.00	33.50	BUY
ZENITHBANK	24.40	20.70	BUY
PRESCO	55.00	62.50	BUY
TOTAL	378.00	282.00	BUY
OKOMUOIL	62.00	60.63	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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