

MARKET UPDATE

- The Nigerian bourse closed Monday's trading session in negative territory today as we saw some profit taking in some key names. The index dipped by 12bps today but up 23.67%, Year-to-date.
- A total of 20 stocks gained points while 30 stocks lost points.
- Structured/Cross Trades - Access, Dangcem, Guaranty, Nestle and Zenith.
- We saw from profit taking activities today across most segments of the market- not unexpected after last week's rally. Tier-1 banks are still very actively traded and the likes of Guaranty and Zenith remained fairly supported at current levels. Nestle and International breweries were one of the biggest losers today after enjoying decent upward trend last week. Market turnover was also decent with around \$19million traded today. We expect a similar trend at tomorrow's session.

INDICATOR	2017: OPEN	12-Jun-17	9-Jun-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	33,236.70	33,276.68	↓ -0.12%	23.67%
Market Capitalisation (N'bn)	9,246.92	11,490.11	11,503.93	↓ -0.12%	24.26%
NSE BANKING	274.32	396.75	394.94	↑ 0.46%	44.63%
NSE PENSION	810.04	1,186.08	1,188.17	↓ -0.18%	46.42%
NSE CONSUMER GOODS	712.65	797.35	806.05	↓ -1.08%	11.89%
NSE OIL AND GAS	312.68	341.47	345.42	↓ -1.14%	9.21%
NSE 50	1,300.32	1,664.92	1,666.15	↓ -0.07%	28.04%
NSE INDUSTRIAL	1,595.33	2,004.07	2,001.22	↑ 0.14%	25.62%
NSE PREMIUM	1,695.51	2,229.59	2,231.99	↓ -0.11%	31.50%
NSE 30	1,195.20	1,509.65	1,512.35	↓ -0.18%	26.31%
Volume Traded (N'mn)	106.30	501.07	686.30	↓ -26.99%	371.37%
Value (N'mn)	1,554.51	6,111.77	6,070.33	↑ 0.68%	293.16%

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)*	48.76	48.51	0.25	↑	Daily
External Reserves (\$'billion)	30.28	30.29	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	12-Jun-17	9-Jun-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	353.20	352.38	-0.83	-6.51%
GBP/NGN*	391.18	399.30	401.09	1.79	-2.08%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS		
COMPANY	12-Jun-17	CHANGE (%)
ASHAKACEM	12.77	10.08%
MAYBAKER	3.12	9.85%
HONYFLOUR	2.17	9.59%
STERLINGBANK	1.16	9.43%
PZ	24.00	9.33%

TOP LOSERS		
COMPANY	12-Jun-17	CHANGE (%)
INTBREW	29.45	-8.62%
UACN	17.40	-5.84%
AIICO	0.53	-5.35%
FIDELITYBANK	1.35	-4.92%
UPL	3.29	-4.91%

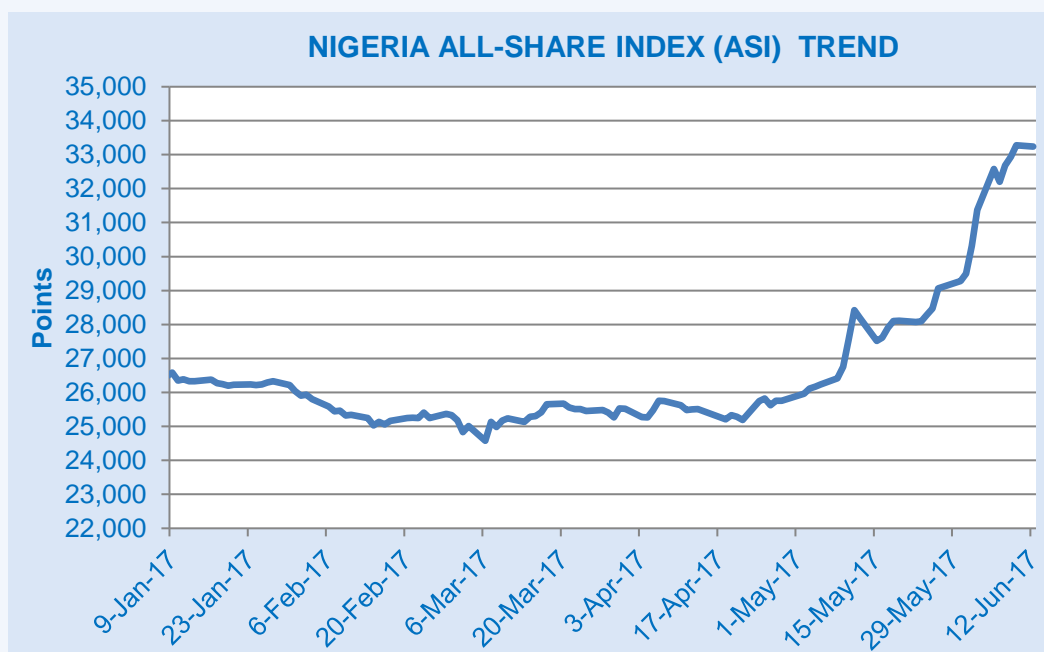
COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	65.35m	GUARANTY	1,965.98m
FCMB	60.37m	ACCESS	705.34m
GUARANTY	58.68m	NESTLE	567.02m
TRANSCORP	45.52m	DANGCEM	563.66m
FBNH	39.69m	ZENITHBANK	294.04m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	104P	104P	BUY
DANGCEM	225.00	205.36	BUY
GUARANTY	39.00	33.70	BUY
ZENITHBANK	24.40	20.64	BUY
PRESCO	55.00	62.50	BUY
TOTAL	378.00	271.00	BUY
OKOMUOIL	62.00	63.66	BUY
NESTLE	837.00	924.00	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.



12 June 2017

DAILY

NIGERIAN MARKET WRAP



Sales Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibt.com

01-422-8385

www.stanbicibtstockbrokers.com