

MARKET UPDATE

- The Nigerian bourse returned to positive territory on Thursday after trading sideways in the past four consecutive trading sessions. Dangcem and some banking names supported the All Share Index, as it inched up by **16bps** today and **20.39%** Year-to-date.
- A total of 20 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades - Dangcem, NB, Nestle and Guaranty.
- Outside of crosses today, it was another quiet session. GTB, NESTLE, NB and DANGCEM were the toast of today as we saw a mix of local and foreign investors crossing in those names. Most clients are still on the side-lines with buying interests resting lower and selling interests staying higher. We expect to see a similar trading pattern in tomorrow's session.

INDICATOR	2017: OPEN	6-Jul-17	5-Jul-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	32,354.78	32,302.32	↑ 0.16%	20.39%
Market Capitalisation (N'bn)	9,246.92	11,151.10	11,133.02	↑ 0.16%	20.59%
NSE BANKING	274.32	385.31	383.28	↑ 0.53%	40.46%
NSE PENSION	810.04	1,107.68	1,106.67	↑ 0.09%	36.74%
NSE CONSUMER GOODS	712.65	768.23	777.02	↓ -1.13%	7.80%
NSE OIL AND GAS	312.68	316.95	313.36	↑ 1.15%	1.37%
NSE 50	1,300.32	1,614.42	1,615.71	↓ -0.08%	24.16%
NSE INDUSTRIAL	1,595.33	1,929.69	1,920.23	↑ 0.49%	20.96%
NSE PREMIUM	1,695.51	2,201.08	2,180.82	↑ 0.93%	29.82%
NSE 30	1,195.20	1,460.27	1,459.97	↑ 0.02%	22.18%
Volume Traded (N'mn)	106.30	168.51	311.38	↓ -45.88%	58.53%
Value (N'mn)	1,554.51	3,627.45	2,974.93	↑ 21.93%	133.35%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.25	17.24	-0.99	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	48.54	47.79	0.75	↑	Daily
External Reserves (\$'billion)	30.32	30.31	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	6-Jul-17	5-Jul-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	359.36	356.88	-2.49	-8.37%
GBP/NGN*	391.18	407.74	406.72	-1.03	-4.23%

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

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TOP GAINERS		
COMPANY	6-Jul-17	CHANGE (%)
OANDO	7.39	4.97%
MANSARD	2.35	4.91%
7UP	82.00	4.85%
CUTIX	2.20	4.73%
FCMB	1.20	4.35%

TOP LOSERS		
COMPANY	6-Jul-17	CHANGE (%)
MAYBAKER	3.18	-9.40%
UACN	16.50	-4.95%
FIDSON	2.70	-4.93%
FLOURMILL	22.00	-4.93%
REDSTAREX	5.06	-4.89%

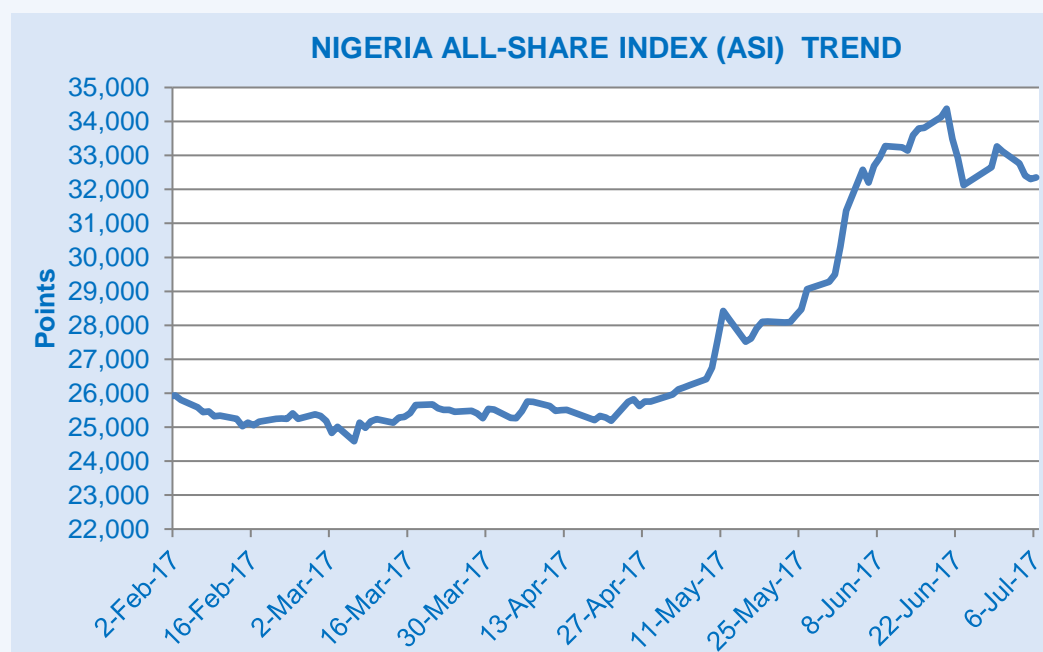
COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	36.22m	GUARANTY	1,235m
TRANSCORP	21.32m	DANGCEM	737.59m
FBNH	16.10m	NB	690.47m
STERLNBANK	12.12m	NESTLE	238.35m
LIVESTOCK	8.43m	SEPLAT	146.23m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	225.00	203.94	BUY
GUARANTY	39.00	34.00	BUY
ZENITHBANK	24.40	20.40	BUY
TOTAL	378.00	266.00	BUY
OKOMUOIL	73.00	56.15	BUY
NESTLE	1,117.00	901.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.



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DAILY

NIGERIAN MARKET WRAP



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