

## MARKET UPDATE

- The Nigerian All share index rose by 47bps today amid fairly muted activity levels. Year-to-date, the index is up 22.72%.
- A total of 30 stocks gained points while 15 stocks lost points.
- Structured/Cross Trades - UBA, Access and Guaranty.
- Other than a few crosses in UBA, Access and Guaranty, market was largely quiet again but not in the absence of bids. The market seems fairly well- bid but price mismatch between buyers and sellers is the major issue here. Market to remain steady but unexciting – still in absence of big foreign buyers/sellers.

INDICATOR	2017: OPEN	12-Jul-17	11-Jul-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	32,981.63	32,827.98	↑ 0.47%	22.72%
Market Capitalisation (N'bn)	9,246.92	11,367.14	11,314.18	↑ 0.47%	22.93%
NSE BANKING	274.32	410.23	404.79	↑ 1.34%	49.54%
NSE PENSION	810.04	1,144.41	1,136.16	↑ 0.73%	41.28%
NSE CONSUMER GOODS	712.65	767.89	764.36	↑ 0.46%	7.75%
NSE OIL AND GAS	312.68	319.45	319.32	↑ 0.04%	2.17%
NSE 50	1,300.32	1,650.61	1,640.27	↑ 0.63%	26.94%
NSE INDUSTRIAL	1,595.33	1,946.05	1,942.53	↑ 0.18%	21.98%
NSE PREMIUM	1,695.51	2,250.27	2,248.93	↑ 0.06%	32.72%
NSE 30	1,195.20	1,494.71	1,485.43	↑ 0.62%	25.06%
Volume Traded (N'mn)	106.30	270.85	218.76	↑ 23.81%	154.80%
Value (N'mn)	1,554.51	2,769.30	2,105.16	↑ 31.55%	78.15%

## 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)*	48.47	47.52	0.95	↓	Daily
External Reserves (\$'billion)	30.33	30.34	-0.01	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	12-Jul-17	11-Jul-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	358.37	361.51	3.14	-8.07%
GBP/NGN*	391.18	405.30	404.97	-0.34	-3.61%

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

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TOP GAINERS		
COMPANY	12-Jul-17	CHANGE (%)
7UP	89.23	8.81%
NEIMETH	0.75	7.14%
CAP	35.70	5.00%
LINKASSURE	0.63	5.00%
ETI	13.76	4.95%

TOP LOSERS		
COMPANY	12-Jul-17	CHANGE (%)
UPL	-9.59	-9.59%
CHAMPION	-7.55	-7.55%
UCAP	-7.29	-7.29%
CONOIL	-4.99	-4.99%
CAPHOTEL	-4.88	-4.88%

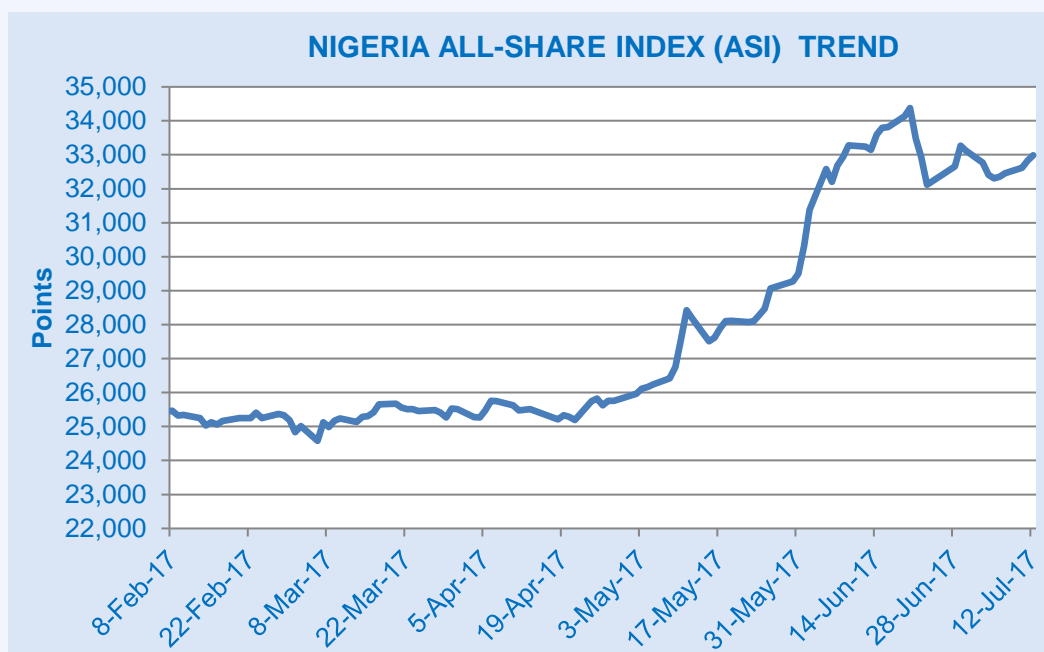
COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	48.27m	UBA	434.30m
ACCESS	34.53m	ACCESS	339.45m
UCAP	30.37m	GUARANTY	335.15m
ETI	12.31m	ETI	169.42m
STERLINGBANK	10.50m	NESTLE	123.48m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	109.75P	BUY
DANGCEM	225.00	206.21	BUY
GUARANTY	39.00	36.20	BUY
ZENITHBANK	24.40	22.02	BUY
TOTAL	378.00	260.00	BUY
OKOMUOIL	73.00	59.48	BUY
NESTLE	1,117.00	902.30	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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