

## MARKET UPDATE

- The Nigerian bourse started the month of August on a positive note, as the market reversed the last two trading days' sell-offs. We saw renewed buying interest especially in consumer and industrial names. The All share index gained **243bps** today on the back of gains in Dangcem and is up **36.64%** year-to-date.
- A total of 33 stocks gained points while 20 stocks lost points
- Structured/Cross Trades - Dangcem, Intbrev, UBA, FBNH, Access, Stanbic, NB and Nestle.
- Today's session was marked with crosses both off and on -mkt. There was an off market cross of 416m DANGCEM at 210 (local seller and foreign buyer). On market, there were crosses in INTBREW, UBA, FBNH, ACCESS, STANBIC and NB. Outside of these deals, the market opened bearish and quiet with some names showing further weakness from yesterday's levels. However, towards the close, we saw certain names pick up. We expect a similar trend tomorrow.

INDICATOR	2017: OPEN	1-Aug-17	31-Jul-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,720.62	35,847.75	↑ 2.43%	36.64%
Market Capitalisation (N'bn)	9,246.92	12,655.79	12,353.66	↑ 2.45%	36.86%
NSE BANKING	274.32	446.23	445.33	↑ 0.20%	62.67%
NSE PENSION	810.04	1,239.64	1,236.88	↑ 0.22%	53.03%
NSE CONSUMER GOODS	712.65	857.94	847.88	↑ 1.19%	20.39%
NSE OIL AND GAS	312.68	333.07	337.27	↓ -1.25%	6.52%
NSE 50	1,300.32	1,839.45	1,809.67	↑ 1.65%	41.46%
NSE INDUSTRIAL	1,595.33	2,188.77	2,152.88	↑ 1.67%	37.20%
NSE PREMIUM	1,695.51	2,579.86	2,438.39	↑ 5.80%	52.16%
NSE 30	1,195.20	1,661.20	1,635.42	↑ 1.58%	38.99%
Volume Traded (N'mn)	106.30	433.55	490.16	↓ -11.55%	307.85%
Value (N'mn)	1,554.51	6,689.07	5,265.81	↑ 27.03%	330.30%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.10	16.25	-0.15	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	52.05	52.72	-0.67	↓	Daily
External Reserves (\$'billion)	30.77	30.74	0.03	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	1-Aug-17	31-Jul-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	372.31	372.27	-0.04	-12.27%
GBP/NGN*	391.18	415.84	415.83	-0.01	-6.31%

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

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## TOP GAINERS

COMPANY	1-Aug-17	CHANGE (%)
LINKASSURE	0.67	9.84%
NASCON	11.25	7.97%
DANGCEM	240.00	7.26%
CILEASING	0.80	6.67%
DANGSUGAR	12.59	5.18%

## TOP LOSERS

COMPANY	1-Aug-17	CHANGE (%)
MORISON	1.18	-9.23%
FO	57.00	-7.62%
ETERNA	3.60	-5.26%
JBERGER	34.20	-5.00%
OKOMUOIL	76.03	-5.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
DANGCEM	417.764m	DANGCEM	87,764.112mn
FBNH	61.006m	GUARANTY	882.295m
ACCESS	39.859m	INTBREW	694.876m
UBA	38.434m	ZENITHBANK	679.039m
FCMB	27.851m	STANBIC	544.990m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	109P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	38.99	*BUY*
ZENITHBANK	24.40	24.65	*BUY*
TOTAL	378.00	270.00	BUY
OKOMUOIL	73.00	76.03	BUY
NESTLE	1,117.00	1,025.00	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.

## NIGERIA ALL-SHARE INDEX (ASI) TREND



1 August 2017

DAILY

NIGERIAN MARKET WRAP



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