

MARKET UPDATE

- It was a negative close for the Nigerian bourse as the All share index dipped by 268bps today. The index is up 34.34% year-to-date.
- A total of 11 stocks gained points while 32 stocks lost points.
- Structured/Cross Trades – NB, NESTLE, GUARANTY, ACCESS.
- It was a very bearish session today across the board as the ASI lost 268bps today. There is clearly a lack of aggressive buying interest although there is still significant interest in the quality names. Buyers are trading into the weakness given the general sentiments that the recent rally was too strong. The fact that it's also holiday period and that results season is pretty much over are also factors contributing to the bearish sentiments we are seeing in the market. We expect to see a similar trend tomorrow – relatively bearish and generally quiet outside of block crosses.

PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	16-Aug-17	15-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 102.38	37 096.60	↓ -2.68%	34.34%
Market Capitalisation (N'bn)	9 246.92	12 443.51	12 786.19	↓ -2.68%	34.57%
NSE BANKING	274.32	431.51	444.12	↓ -2.84%	57.30%
NSE PENSION	810.04	1 250.31	1 272.48	↓ -1.74%	54.35%
NSE CONSUMER GOODS	712.65	962.36	971.64	↓ -0.96%	35.04%
NSE OIL AND GAS	312.68	311.49	314.54	↓ -0.97%	-0.38%
NSE 50	1 300.32	1 845.06	1 890.11	↓ -2.38%	41.89%
NSE INDUSTRIAL	1 595.33	2 127.00	2 195.25	↓ -3.11%	33.33%
NSE PREMIUM	1 695.51	2 319.81	2 427.87	↓ -4.45%	36.82%
NSE 30	1 195.20	1 622.38	1 703.10	↓ -4.74%	35.74%
Volume Traded (N'mn)	106.30	224.77	391.63	↓ -42.61%	111.45%
Value (N'mn)	1 554.51	5 090.19	5 436.36	↓ -6.37%	227.45%

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)*	51.57	51.90	-0.33	↓	Daily
External Reserves (\$'billion)	30.93	30.90	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	16-Aug-17	15-Aug-17	Change	YTD (%)
USD/NGN*	315.00	358.00	360.00	2.00	-13.65%
EUR/NGN*	331.62	418.56	421.82	3.26	-26.22%
GBP/NGN*	391.18	460.21	462.95	2.74	-17.65%

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

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TOP GAINERS

COMPANY	16-Aug-17	CHANGE (%)
CILEASING	1.02	5.15%
VITAFOAM	2.83	4.43%
UPL	2.78	3.73%
UBN	6.00	3.63%
NASCON	12.00	2.65%

TOP LOSERS

COMPANY	16-Aug-17	CHANGE (%)
ACCESS	9.93	-4.98%
FCMB	1.15	-4.96%
STANBIC	37.03	-4.93%
CUTIX	2.19	-4.78%
MAYBAKER	2.81	-4.75%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	34.47m	NB	1,578.08m
ACCESS	27.43m	GUARANTY	970.78m
GUARANTY	25.15m	NESTLE	804.09m
ZENITHBANK	12.66m	ZENITHBANK	284.62m
TRANSCORP	10.73m	ACCESS	276.42m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	39.60	*BUY*
ZENITHBANK	24.40	23.75	*BUY*
OKOMUOIL	73.00	72.72	BUY
NESTLE	1 117.00	1 208.00	*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



16 August 2017

DAILY

NIGERIAN MARKET WRAP



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