

MARKET UPDATE

- The Nigerian bourse closed today's trading session in positive territory largely supported by some gains in the Consumer goods space. The All share index gained 50bps today and is up 37.32% year-to-date.
- A total of 31 stocks gained points while 18 stocks lost points
- Structured/Cross Trades - Dangcem, Intbrew, Guaranty, Zenith and NB.
- It was a fairly quiet trading session today- a few crosses in Guaranty, Zenith and Nigerian breweries and that was about it. I think the next leg up for the market at this point will be the release of 1H:17 numbers for the tier-1 banks- most have not released their numbers as they are auditing (only FBNH has). We expect a similar trading session tomorrow.

INDICATOR	2017: OPEN	2-Aug-17	1-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,905.06	36,720.62	↑ 0.50%	37.32%
Market Capitalisation (N'bn)	9,246.92	12,720.17	12,655.78	↑ 0.51%	37.56%
NSE BANKING	274.32	448.40	446.23	↑ 0.49%	63.46%
NSE PENSION	810.04	1,246.03	1,239.64	↑ 0.52%	53.82%
NSE CONSUMER GOODS	712.65	871.89	857.94	↑ 1.63%	22.34%
NSE OIL AND GAS	312.68	324.96	333.07	↓ -2.43%	3.93%
NSE 50	1,300.32	1,850.76	1,839.45	↑ 0.61%	42.33%
NSE INDUSTRIAL	1,595.33	2,231.00	2,188.77	↑ 1.93%	39.85%
NSE PREMIUM	1,695.51	2,585.35	2,579.86	↑ 0.21%	52.48%
NSE 30	1,195.20	1,671.01	1,661.20	↑ 0.59%	39.81%
Volume Traded (N'mn)	106.30	251.01	433.55	↓ -42.10%	136.13%
Value (N'mn)	1,554.51	3,778.27	6,689.07	↓ -43.52%	143.05%

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)*	51.51	51.78	-0.27	↓	Daily
External Reserves (\$'billion)	30.77	30.74	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	2-Aug-17	1-Aug-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	432.92	431.45	-1.47	-30.55%
GBP/NGN*	391.18	483.21	482.84	-0.37	-23.53%

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

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TOP GAINERS

COMPANY	2-Aug-17	CHANGE (%)
CILEASING	0.88	10.00%
WAPCO	57.75	5.00%
GUINNESS	69.87	4.99%
SKYEBANK	0.68	4.62%
CAVERTON	1.20	4.35%

TOP LOSERS

COMPANY	2-Aug-17	CHANGE (%)
OKOMUOIL	72.23	-5.00%
CONTINSURE	1.35	-4.93%
MOBIL	240.65	-4.88%
NAHCO	2.77	-4.81%
REDSTAREX	4.38	-4.78%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	34.78m	GUARANTY	815.33mn
FIDELITYBANK	29.96m	ZENITHBANK	641.47m
FBNH	28.81m	NB	614.62m
ZENITHBANK	25.60m	UACN	202.55m
GUARANTY	20.99m	FBNH	173.29m

TOP PICKS

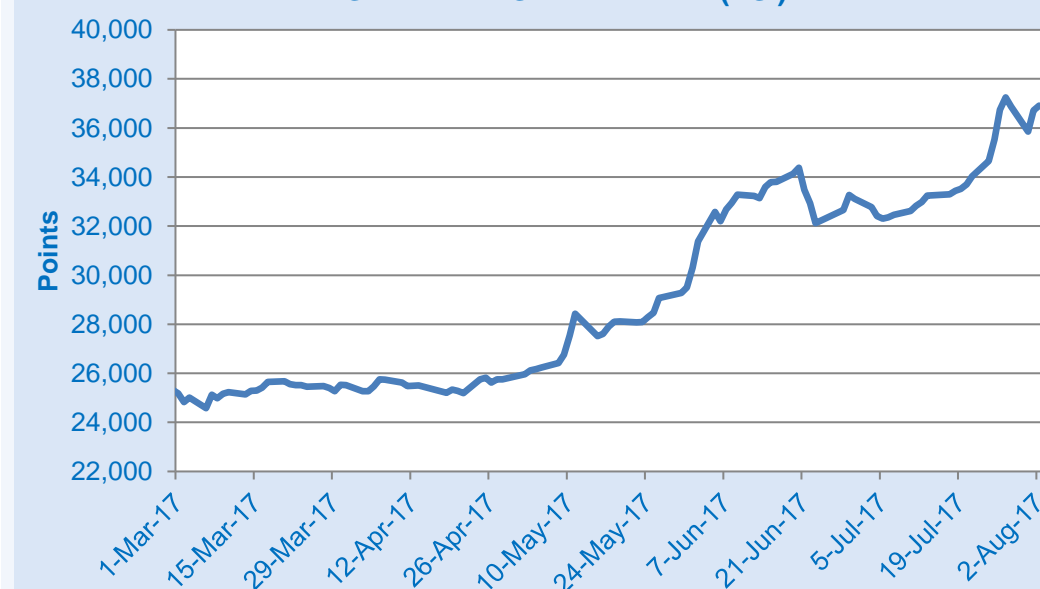
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	101.25P	BUY
DANGCEM	225.00	239.99	*BUY*
GUARANTY	39.00	39.00	*BUY*
ZENITHBANK	24.40	25.00	*BUY*
OKOMUOIL	73.00	72.23	BUY
NESTLE	1,117.00	1,026.42	BUY

*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



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DAILY 

NIGERIAN MARKET WRAP



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