

## MARKET UPDATE

- Buying interests were sustained across most segments of the market today as the bourse ended the week in positive territory. The All share index inched up by 78bps today, 152bps w/w and is up 39.26% year-to-date.
- A total of 37 stocks gained points while 11 stocks lost points
- Structured/Cross Trades - Zenith, Access, Guaranty, Dangcem and NB
- The week started with some level of profit taking following the rally over the past couple of weeks. However, we saw renewed buying interests mostly from foreign investors for the rest of week- locals remain net sellers. The NSE Consumer goods index was the best performing sub-index this week; up 4.87%. The banking index was however, a laggard this week following some profit taking activities in Guaranty and Zenith earlier in the week. We still await 1H:17 results from most tier 1 banks and that could potentially be another catalyst going into the next week.

| INDICATOR                    | 2017: OPEN | 4-Aug-17  | 3-Aug-17  | Daily Change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index          | 26,874.62  | 37,425.15 | 37,135.23 | ↑ 0.78%          | 39.26%         |
| Market Capitalisation (N'bn) | 9,246.92   | 12,899.42 | 12,799.50 | ↑ 0.78%          | 39.50%         |
| NSE BANKING                  | 274.32     | 455.28    | 455.44    | ↓ -0.04%         | 65.97%         |
| NSE PENSION                  | 810.04     | 1,268.92  | 1,246.03  | ↑ 1.84%          | 56.65%         |
| NSE CONSUMER GOODS           | 712.65     | 892.56    | 880.18    | ↑ 1.41%          | 25.25%         |
| NSE OIL AND GAS              | 312.68     | 325.90    | 324.33    | ↑ 0.48%          | 4.23%          |
| NSE 50                       | 1,300.32   | 1,880.31  | 1,865.91  | ↑ 0.77%          | 44.60%         |
| NSE INDUSTRIAL               | 1,595.33   | 2,260.35  | 2,236.19  | ↑ 1.08%          | 41.69%         |
| NSE PREMIUM                  | 1,695.51   | 2,609.77  | 2,591.82  | ↑ 0.69%          | 53.92%         |
| NSE 30                       | 1,195.20   | 1,698.40  | 1,684.40  | ↑ 0.83%          | 42.10%         |
| Volume Traded (N'mn)         | 106.30     | 515.47    | 279.15    | ↑ 84.66%         | 384.92%        |
| Value (N'mn)                 | 1,554.51   | 6,302.23  | 4,588.95  | ↑ 37.33%         | 305.42%        |

## 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)*       | 51.75   | 51.43    | 0.32   | ↑         | Daily      |
| External Reserves (\$'billion) | 30.90   | 30.88    | 0.02   | ↑         | Daily      |

## FX MARKET SNAPSHOT

| CURRENCY | 2017: OPEN | 4-Aug-17 | 3-Aug-17 | Change | YTD (%) |
|----------|------------|----------|----------|--------|---------|
| USD/NGN* | 315.00     | 363.00   | 363.00   | 0.00   | -15.24% |
| EUR/NGN* | 331.62     | 424.90   | 435.01   | 10.11  | -28.13% |
| GBP/NGN* | 391.18     | 472.14   | 481.54   | 9.40   | -20.70% |

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

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## TOP GAINERS

| COMPANY   | 4-Aug-17 | CHANGE (%) |
|-----------|----------|------------|
| CCNN      | 9.84     | 10.06%     |
| LIVESTOCK | 0.93     | 9.41%      |
| DANGSUGAR | 14.91    | 6.50%      |
| JBERGER   | 35.99    | 5.23%      |
| UNITYBANK | 0.63     | 5.00%      |

## TOP LOSERS

| COMPANY   | 4-Aug-17 | CHANGE (%) |
|-----------|----------|------------|
| BETAGLAS  | 57.33    | -4.98%     |
| NEIMETH   | 0.80     | -4.76%     |
| MORISON   | 1.13     | -4.23%     |
| MANSARD   | 2.17     | -2.26%     |
| HONYFLOUR | 2.18     | -2.16%     |

| COMPANY    | VOLUME  | COMPANY    | VALUE (N)  |
|------------|---------|------------|------------|
| WAPIC      | 118.54m | ZENITHBANK | 2,028.56mn |
| ZENITHBANK | 80.33m  | GUARANTY   | 961.96m    |
| ACCESS     | 78.71m  | ACCESS     | 789.10m    |
| TRANSCORP  | 29.07m  | DANGCEM    | 741.59m    |
| GUARANTY   | 23.75m  | NB         | 344.09m    |

## TOP PICKS

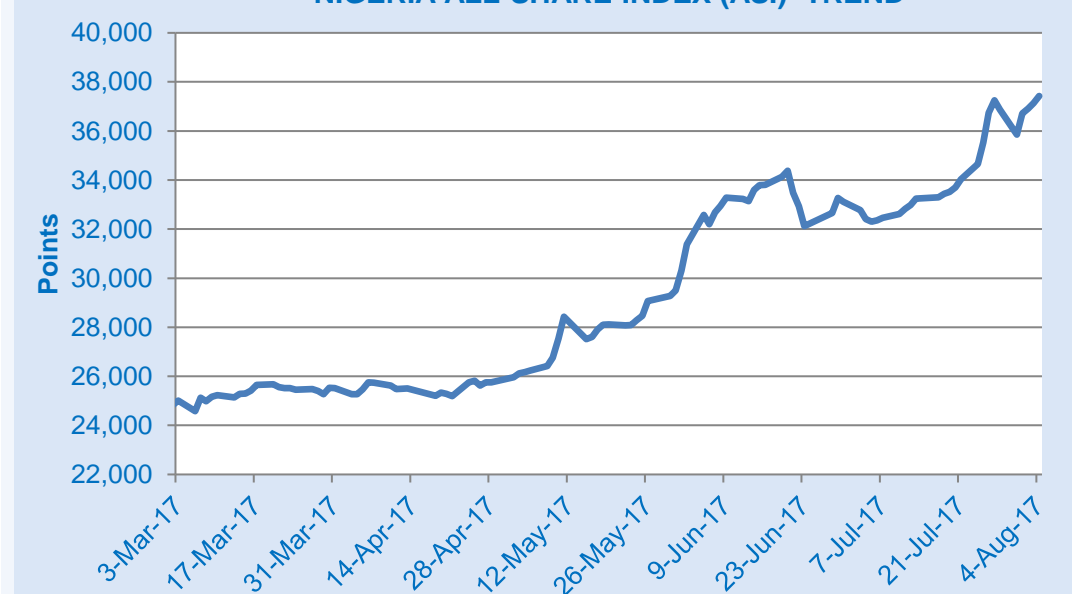
| COMPANY      | TP       | CMP      | RECOM |
|--------------|----------|----------|-------|
| SEPLAT (GBP) | 130P     | 104P     | BUY   |
| DANGCEM      | 225.00   | 242.00   | *BUY* |
| GUARANTY     | 39.00    | 40.00    | *BUY* |
| ZENITHBANK   | 24.40    | 25.20    | *BUY* |
| OKOMUOIL     | 73.00    | 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



4 August 2017

DAILY

NIGERIAN MARKET WRAP



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