## MARKET UPDATE

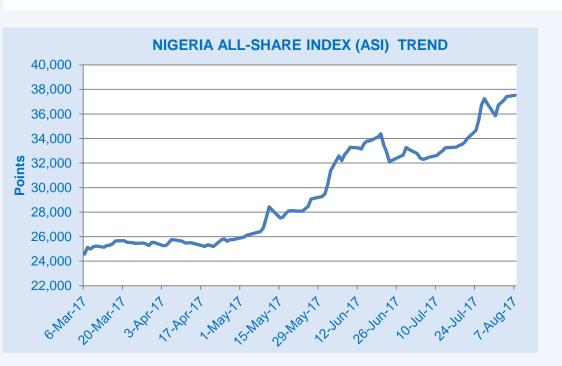
- Marginal gain of 27bps was recorded for the ASI today as the bourse started the week on a slightly positive note. The index is up 39.63% year-to-date.
- A total of 24 stocks gained points while 28 stocks lost points.
- Structured/Cross Trades Nigerian breweries, Guaranty, Zenith and Access
- The bourse recorded more losers than gainers today and the marginal uptick of the ASI was only helped by some buying interest in Nestle and Nigerian breweries. There were major crosses in Nigerian breweries and Guaranty and also in a couple of other banking stocks. Otherwise, it was a fairly quiet trading day- not unexpected after the recent rally. We expect a similar trading session tomorrow.

INDICATOR	2017: OPEN	7-Aug-17	4-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,525.38	37,425.15	<b>1</b> 0.27%	39.63%
Market Capitalisation (N'bn)	9,246.92	12,933.97	12,899.42	0.27%	39.87%
NSE BANKING	274.32	454.38	455.28	-0.20%	65.64%
NSE PENSION	810.04	1,265.89	1,268.92	-0.24%	56.27%
NSE CONSUMER GOODS	712.65	912.05	892.56	<b>1</b> 2.18%	27.98%
NSE OIL AND GAS	312.68	325.30	325.90	-0.18%	4.04%
NSE 50	1,300.32	1,887.75	1,880.31	0.40%	45.18%
NSE INDUSTRIAL	1,595.33	2,273.60	2,260.35	0.59%	42.52%
NSE PREMIUM	1,695.51	2,596.79	2,609.77	-0.50%	53.16%
NSE 30	1,195.20	1,705.30	1,698.40	0.41%	42.68%
Volume Traded (N'mn)	106.30	254.48	515.47	-50.63%	139.40%
Value (N'mn)	1,554.51	5,797.05	6,302.23	-8.02%	272.92%

	MACRO-ECONOMIC INDICATORS					
INDICATORS	Current	Previous	Change	Direction	Frequency	
Monetary Policy Rate (%)	14.00	14.00	0.00	<b> </b>	Bi-monthly	
Headline Inflation Rate (%)	16.10	16.25	-0.15	<b>+</b>	Monthly	
GDP growth rate (%)	-0.52	-1.73	1.21	<b>+</b>	Quarterly	
Oil price (Brent Crude)*	52.18	52.42	-0.24	1	Daily	
External Reserves (\$'billion)	30.93	30.90	0.03	1	Daily	
	FX MAI	RKET SNAPS	НОТ	-		
CURRENCY	2017: OPEN	7-Aug-17	4-Aug-17	Change	YTD (%)	
USD/NGN*	315.00	363.50	363.49	-0.01	-15.40%	
EUR/NGN*	331.62	430.43	429.73	-0.70	-29.80%	
GBP/NGN*	391.18	475.71	476.03	0.32	-21.61%	
*Sources: Bloomberg, Centra	al Bank of Nigeria	a, NBS, Stanb	ic IBTC Glob	al Markets		

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	Т	OP GAINERS			
COMPANY		7-Aug-17	CHANGE (%)		
CCNN		10.84	10.16%		
CILEASING		1.10	10.00%		
DANGFLOUR		5.80	7.60%		
LIVESTOCK		1.00	7.52%		
CAVERTON		1.26	5.00%		
	1	OP LOSERS			
COMPANY		7-Aug-17	CHANGE (%)		
MANSARD		2.07	-4.60%		
CONTINSURE		1.33	-4.31%		
AGLEVENT		0.69	-4.17%		
AFRIPRUD		3.23	-4.15%		
FIDSON		3.02	-4.12%		
COMPANY	VOLUME	COMPANY	VALUE (N)		
ACCESS	46.28m	NB	2,195.54mn		
ZENITHBANK	29.57m	GUARANTY	1,024.85m		
GUARANTY	25.54m	ZENITHBANK	746.15m		
UBA	15.95m	ACCESS	464.53m		
FBNH	14.33m	DANGSUGAR	186.19m		
		TOP PICKS			
COMPANY	TP	СМР	RECOM		
SEPLAT (GBP)	130P	104P	BUY		
DANGCEM	225.00	240.79	*BUY*		
GUARANTY	39.00	40.13	*BUY*		
ZENITHBANK	24.40	25.10	*BUY*		
OKOMUOIL	73.00	70.00	BUY		
NESTLE	1,117.00	1,060.00	BUY		
		ENT MARKET PRIC			
*RECOM- RECOMM		*BUY*- EXCEEDED TP BUT STILL QUALIT			
*The target price and analysis from SBG S		ion is solely based or	n company and market		





DAILY

NIGERIAN MARKET WRAP



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