

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	↑ 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	↑ 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	↔	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)*	52.18	52.42	-0.24	↓	Daily
External Reserves (\$'billion)	30.93	30.90	0.03	↑	Daily

FX MARKET SNAPSHOT

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, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP 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%

TOP 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	CMP	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

*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.



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DAILY

NIGERIAN MARKET WRAP



NIGERIA ALL-SHARE INDEX (ASI) TREND



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