

MARKET UPDATE

- It was a positive close for the Nigerian bourse today largely on some uptrend recorded for Dangote cement. The All share index rose by 103bps today and is up 37.54% year-to-date.
- A total of 22 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – NESTLE, GUARANTY, GUINNESS and LIVESTOCK.
- A fairly quiet trading day today amid some crosses in Nestle, Guaranty and Guinness. Foreign investors still remain net buyers and still largely skewed to the quality names across sectors. The bourse is in sort of a calm mood at the moment after most of the 1H:17 results have come in- still expecting the likes of Stanbic and UBA. We are left wondering what the next leg-up or otherwise for the market will be. We expect trading activities to remain fairly muted for the rest of the week.

INDICATOR	2017: OPEN	22-Aug-17	21-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,962.48	36,584.44	↑ 1.03%	37.54%
Market Capitalisation (N'bn)	9,246.92	12,739.95	12,609.66	↑ 1.03%	37.78%
NSE BANKING	274.32	447.88	452.52	↓ -1.03%	63.27%
NSE PENSION	810.04	1,262.77	1,268.36	↓ -0.44%	55.89%
NSE CONSUMER GOODS	712.65	961.87	959.15	↑ 0.28%	34.97%
NSE OIL AND GAS	312.68	308.68	309.54	↓ -0.28%	-1.28%
NSE 50	1,300.32	1,882.68	1,873.53	↑ 0.49%	44.79%
NSE INDUSTRIAL	1,595.33	2,171.34	2,127.04	↑ 2.08%	36.11%
NSE PREMIUM	1,695.51	2,427.42	2,362.15	↑ 2.76%	43.17%
NSE 30	1,195.20	1,695.37	1,686.73	↑ 0.51%	41.85%
Volume Traded (N'mn)	106.30	144.31	368.38	↓ -60.83%	35.76%
Value (N'mn)	1,554.51	3,572.76	6,272.69	↓ -43.04%	129.83%

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)*	51.99	51.60	0.39	↑	Daily
External Reserves (\$'billion)	31.59	31.57	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	22-Aug-17	21-Aug-17	Change	YTD (%)
USD/NGN*	315.00	367.25	367.50	0.25	-16.59%
EUR/NGN*	331.62	428.53	429.49	0.96	-29.22%
GBP/NGN*	391.18	474.71	475.06	0.34	-21.35%

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

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TOP GAINERS

COMPANY	22-Aug-17	CHANGE (%)
TOTAL	239.51	5.00%
CAVERTON	1.05	5.00%
CILEASING	1.08	4.85%
UAC-PROP	2.88	4.73%
SKYEBANK	0.67	4.69%

TOP LOSERS

COMPANY	22-Aug-17	CHANGE (%)
CONOIL	30.59	-9.74%
MOBIL	213.81	-5.00%
NEIMETH	0.76	-5.00%
UACN	15.70	-4.85%
MAYBAKER	2.95	-4.84%

COMPANY	VOLUME	COMPANY	VALUE (N)
LIVESTOCK	101.18m	NESTLE	1,251.21m
GUARANTY	16.47m	GUARANTY	670.46m
UBA	15.05m	GUINNESS	354.91m
STERLINGBANK	13.48m	ZENITHBANK	169.31m
DANGSUGAR	8.53m	STANBIC	160.00m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	247.00	224.90	BUY
GUARANTY	39.00	40.71	*BUY*
ZENITHBANK	28.60	23.05	BUY
OKOMUOIL	73.00	69.09	BUY
NESTLE	1,117.00	1,220.20	*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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