

MARKET UPDATE

- The Nigerian bourse closed the week on a positive note as the All share index rose marginally by 19bps today but down 74bps w/w. The index is up 36.36% year-to-date.
- A total of 18 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades – Guaranty, WAPCO, NB, Stanbic and Access.
- Fairly quiet trading day- some crosses in Guaranty, WAPCO, NB, Access and Stanbic. Nothing much else. We expect the bourse to remain relatively quiet, going into next week as the 1H:17 Earnings season is all about done.

INDICATOR	2017: OPEN	25-Aug-17	24-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,646.46	36,575.86	↑ 0.19%	36.36%
Market Capitalisation (N'bn)	9,246.92	12,631.03	12,606.70	↑ 0.19%	36.60%
NSE BANKING	274.32	450.33	450.57	↓ -0.05%	64.16%
NSE PENSION	810.04	1,260.30	1,256.06	↑ 0.34%	55.58%
NSE CONSUMER GOODS	712.65	974.94	966.63	↑ 0.86%	36.80%
NSE OIL AND GAS	312.68	298.07	300.92	↓ -0.95%	-4.67%
NSE 50	1,300.32	1,879.25	1,872.86	↑ 0.34%	44.52%
NSE INDUSTRIAL	1,595.33	2,104.07	2,106.86	↓ -0.13%	31.89%
NSE PREMIUM	1,695.51	2,350.15	2,355.55	↓ -0.23%	38.61%
NSE 30	1,195.20	1,689.43	1,684.51	↑ 0.29%	41.35%
Volume Traded (N'mn)	106.30	422.44	238.16	↑ 77.38%	297.40%
Value (N'mn)	1,554.51	3,249.10	5,492.13	↓ -40.84%	109.01%

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)*	52.36	52.04	0.32	↑	Daily
External Reserves (\$'billion)	31.59	31.57	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	25-Aug-17	24-Aug-17	Change	YTD (%)
USD/NGN*	315.00	367.99	363.99	-4.00	-16.82%
EUR/NGN*	331.62	430.32	424.20	-6.12	-29.76%
GBP/NGN*	391.18	467.02	460.20	-6.82	-19.39%

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

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TOP GAINERS

COMPANY	25-Aug-17	CHANGE (%)
INTBREW	37.00	7.24%
FLOURMILL	29.94	4.97%
DANGSUGAR	13.65	4.59%
VETBANK	4.50	4.16%
MEDVIEWAIR	1.58	3.94%

TOP LOSERS

COMPANY	25-Aug-17	CHANGE (%)
LEARNAFRICA	0.77	-9.41%
MOBIL	192.55	-5.20%
NAHCO	3.28	-4.92%
VITAFOAM	2.67	-4.64%
LINKASSURE	0.72	-4.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
UNITYKAP	231.41m	GUARANTY	485.66m
ACCESS	39.81m	WAPCO	427.12m
FIDELITYBANK	17.15m	NB	419.84m
GUARANTY	11.93m	ACCESS	403.33m
DIAMONDBANK	9.54m	STANBIC	329.51m

TOP PICKS

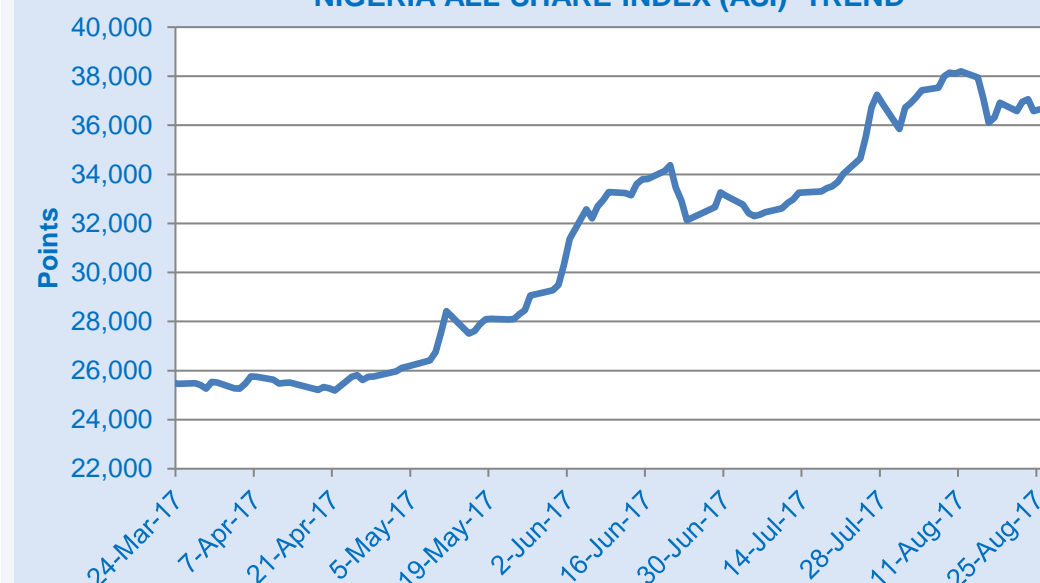
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105.25P	BUY
DANGCEM	247.00	216.00	BUY
GUARANTY	47.00	40.40	BUY
ZENITHBANK	28.60	23.10	BUY
DANGSUGAR	19.00	13.65	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	69.09	BUY
NESTLE	1,117.00	1,220.00	*BUY*

*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.

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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