

MARKET UPDATE

- The Nigerian bourse started the week on a negative note as the All share index shed **90bps** today. However, the index is up **35.14%** year-to-date.
- A total of 9 stocks gained points while 30 stocks lost points.
- Structured/Cross Trades –Neste, Access, Oando, Stanbic, Custodyins.
- Market opened on a very slow note this week (probably due to the Bank holiday in England). Apart from the crosses above, not much went through. The lack of big crosses today made the softness that started last week in some names more obvious. Both local and international investors were quiet today but the little activities we saw in the market had been more of internationals but in a non-aggressive manner. We expect activities to improve tomorrow but at a slower pace still.

INDICATOR	2017: OPEN	28-Aug-17	25-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,317.31	36,646.46	↓ -0.90%	35.14%
Market Capitalisation (N'bn)	9,246.92	12,517.59	12,631.03	↓ -0.90%	35.37%
NSE BANKING	274.32	443.03	450.33	↓ -1.62%	61.50%
NSE PENSION	810.04	1,251.20	1,260.30	↓ -0.72%	54.46%
NSE CONSUMER GOODS	712.65	961.75	974.94	↓ -1.35%	34.95%
NSE OIL AND GAS	312.68	298.90	298.07	↑ 0.28%	-4.41%
NSE 50	1,300.32	1,859.31	1,879.25	↓ -1.06%	42.99%
NSE INDUSTRIAL	1,595.33	2,099.49	2,104.07	↓ -0.22%	31.60%
NSE PREMIUM	1,695.51	2,336.24	2,350.15	↓ -0.59%	37.79%
NSE 30	1,195.20	1,672.39	1,689.43	↓ -1.01%	39.93%
Volume Traded (N'mn)	106.30	348.11	422.44	↓ -17.59%	227.48%
Value (N'mn)	1,554.51	2,977.45	3,249.10	↓ -8.36%	91.54%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.05	16.10	-0.05	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	51.82	51.68	0.14	↑	Daily
External Reserves (\$'billion)	31.60	31.57	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	28-Aug-17	25-Aug-17	Change	YTD (%)
USD/NGN*	315.00	354.99	360.05	5.06	-12.70%
EUR/NGN*	331.62	431.31	427.96	-3.35	-30.06%
GBP/NGN*	391.18	466.58	463.82	-2.76	-19.28%

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

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TOP GAINERS

COMPANY	28-Aug-17	CHANGE (%)
TOTAL	236.50	9.09%
AIRSERVICE	5.68	4.99%
CUTIX	2.11	4.98%
VITAFUAM	2.79	4.49%
CONTINSURE	1.34	3.88%

TOP LOSERS

COMPANY	28-Aug-17	CHANGE (%)
MOBIL	182.93	-5.00%
TRANSEXPR	0.76	-5.00%
CONOIL	27.70	-4.71%
CHAMPION	2.34	-4.49%
LIVESTOCK	0.90	-4.26%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	190.56m	CUSTODYINS	647.90m
OANDO	27.37m	NESTLE	592.85m
ACCESS	14.95m	STANBIC	252.02m
FIDELITYBK	14.44m	ZENITHBANK	223.23m
STERLNBANK	11.41m	OANDO	185.37m

TOP PICKS

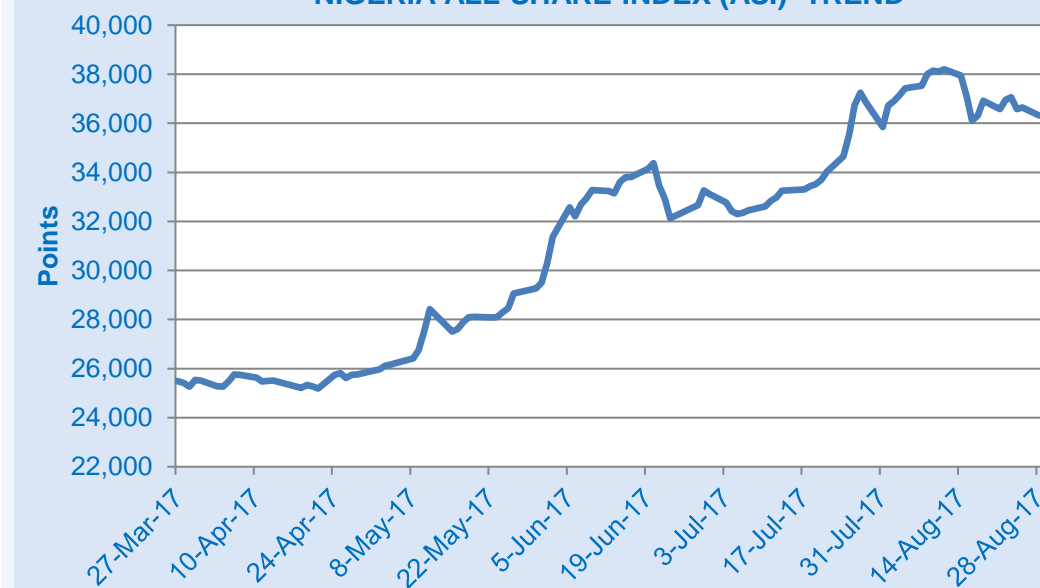
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106.125P	BUY
DANGCEM	247.00	214.99	BUY
GUARANTY	47.00	39.20	BUY
ZENITHBANK	28.60	22.80	BUY
DANGSUGAR	19.00	13.90	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	69.09	BUY
NESTLE	1,117.00	1,220.00	*BUY*

*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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