

## MARKET UPDATE

- Activities on the Nigerian bourse further depressed with volumes largely quiet; the All Share Index dipped by **42bps** today. However, in year-to-date terms, the index is up **34.57%**.
- A total of 14 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades – Zenith Bank.
- It was another quiet day, much like what we saw earlier in July. The only meaningful cross was in Zenith Bank. Otherwise, nothing much happened. We are seeing some interests from foreign investors but only at lower levels. No other catalyst in the short term – almost all H1 numbers out and no change in economic fundamentals. We expect the quiet trend to continue as we proceed on Eid holidays towards the close of the week.

INDICATOR	2017: OPEN	29-Aug-17	28-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,165.93	36,317.31	↓ -0.42%	34.57%
Market Capitalisation (N'bn)	9,246.92	12,465.41	12,517.59	↓ -0.42%	34.81%
NSE BANKING	274.32	444.23	443.03	↑ 0.27%	61.94%
NSE PENSION	810.04	1,247.23	1,251.20	↓ -0.32%	53.97%
NSE CONSUMER GOODS	712.65	958.12	961.75	↓ -0.38%	34.44%
NSE OIL AND GAS	312.68	297.55	298.90	↓ -0.45%	-4.84%
NSE 50	1,300.32	1,852.63	1,859.31	↓ -0.36%	42.47%
NSE INDUSTRIAL	1,595.33	2,088.38	2,099.49	↓ -0.53%	30.91%
NSE PREMIUM	1,695.51	2,315.22	2,336.24	↓ -0.90%	36.55%
NSE 30	1,195.20	1,665.54	1,672.39	↓ -0.41%	39.35%
Volume Traded (N'mn)	106.30	144.45	348.11	↓ -58.50%	35.89%
Value (N'mn)	1,554.51	1,511.84	2,977.45	↓ -49.22%	-2.75%

## 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)*	51.57	51.89	-0.32	↑	Daily
External Reserves (\$'billion)	31.60	31.57	0.03	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	29-Aug-17	28-Aug-17	Change	YTD (%)
USD/NGN*	315.00	355.99	362.05	6.06	-13.01%
EUR/NGN*	331.62	431.88	433.54	1.66	-30.23%
GBP/NGN*	391.18	464.71	468.16	3.44	-18.80%

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

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## TOP GAINERS

COMPANY	29-Aug-17	CHANGE (%)
CHAMPION	2.50	6.84%
NEIMETH	0.87	4.82%
CUTIX	2.21	4.74%
MAYBAKER	2.88	4.73%
LIVESTOCK	0.94	4.44%

## TOP LOSERS

COMPANY	29-Aug-17	CHANGE (%)
JAIZBANK	0.76	-5.00%
MOBIL	173.79	-5.00%
OKOMUOIL	65.64	-4.99%
JBERGER	34.20	-4.97%
FIRSTALUM	0.60	-4.76%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	23.28m	ZENITHBANK	416.37m
ZENITHBANK	18.20m	GUARANTY	218.25m
FCMB	17.33m	NB	93.08m
TRANSCORP	8.83m	UNILEVER	89.12m
ACCESS	8.82m	ACCESS	88.09m

## TOP PICKS

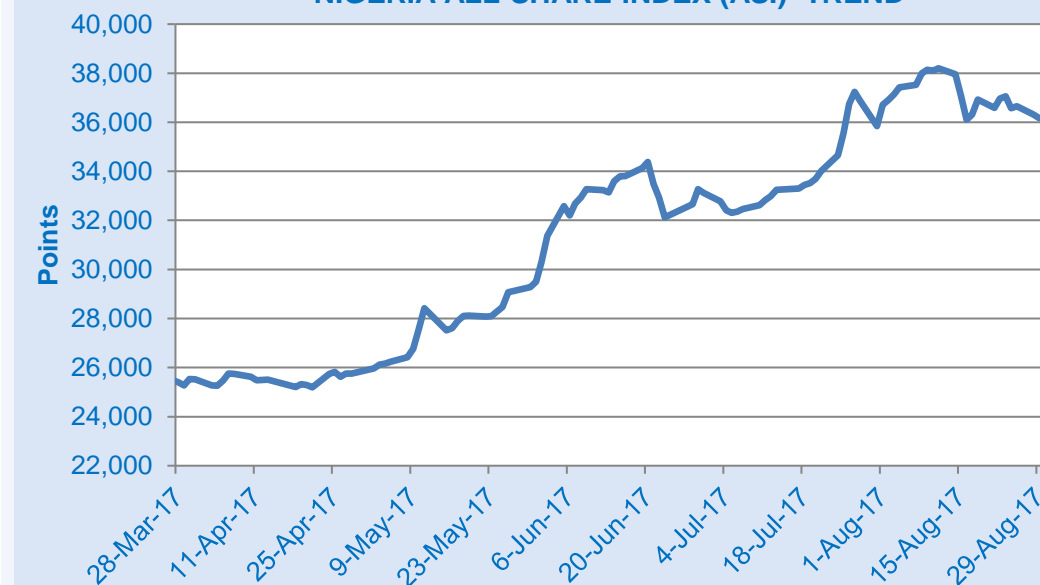
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105.25	BUY
DANGCEM	247.00	212.65	BUY
GUARANTY	47.00	39.50	BUY
ZENITHBANK	28.60	22.80	BUY
DANGSUGAR	19.00	13.90	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	65.64	BUY
NESTLE	1,117.00	1,220.00	*BUY*

\*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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