

MARKET UPDATE

- It was another negative close on the Nigerian bourse as the All Share Index shed **148bps** today. However, the index is up **32.58%** year-to-date.
- A total of 6 stocks gained points while 31 stocks lost points.
- Structured/Cross Trades – Nestle, Dangcem, Access, UBA.
- The quiet trend continued in the market today, amidst some selling pressures. Though value improved by 94% to \$8.15m (which was supported by crosses in Dangcem, Nestle, UBA, and Access), it was not an impressive volume and we do not expect this to be sustained, while quiet trend continues tomorrow as the market shuts down from Friday for Eid celebrations.

INDICATOR	2017: OPEN	30-Aug-17	29-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	35,629.13	36,165.93	↓ -1.48%	32.58%
Market Capitalisation (N'bn)	9,246.92	12,280.39	12,465.41	↓ -1.48%	32.81%
NSE BANKING	274.32	440.79	444.23	↓ -0.77%	60.68%
NSE PENSION	810.04	1,231.81	1,247.23	↓ -1.24%	52.07%
NSE CONSUMER GOODS	712.65	956.72	958.12	↓ -0.15%	34.25%
NSE OIL AND GAS	312.68	296.12	297.55	↓ -0.48%	-5.30%
NSE 50	1,300.32	1,831.87	1,852.63	↓ -1.12%	40.88%
NSE INDUSTRIAL	1,595.33	2,049.91	2,088.38	↓ -1.84%	28.49%
NSE PREMIUM	1,695.51	2,240.91	2,315.22	↓ -3.21%	32.17%
NSE 30	1,195.20	1,646.59	1,665.54	↓ -1.14%	37.77%
Volume Traded (N'mn)	106.30	239.91	144.45	↑ 66.08%	125.69%
Value (N'mn)	1,554.51	2,929.98	1,511.84	↑ 93.80%	88.48%

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)*	51.47	52.00	-0.53	↓	Daily
External Reserves (\$'billion)	31.60	31.57	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	30-Aug-17	29-Aug-17	Change	YTD (%)
USD/NGN*	315.00	359.50	360.05	0.55	-14.13%
EUR/NGN*	331.62	429.45	432.57	3.12	-29.50%
GBP/NGN*	391.18	465.98	465.38	-0.60	-19.12%

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

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TOP GAINERS

COMPANY	30-Aug-17	CHANGE (%)
CUTIX	2.43	9.95%
MAYBAKER	3.01	4.51%
CONTINSURE	1.40	4.48%
TOTAL	243.00	2.75%
NEM	1.00	1.01%

TOP LOSERS

COMPANY	30-Aug-17	CHANGE (%)
NAHCO	3.23	-5.00%
FIRSTALUM	0.57	-5.00%
MOBIL	165.11	-4.99%
DANGSUGAR	13.22	-4.89%
HONYFLOUR	2.01	-4.29%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	42.81m	DANGCEM	659.93m
STERLNBANK	39.16m	NESTLE	604.98m
ACCESS	33.03m	ACCESS	324.80m
UBA	29.48m	UBA	279.73m
FBNH	12.95m	NB	164.72m

TOP PICKS

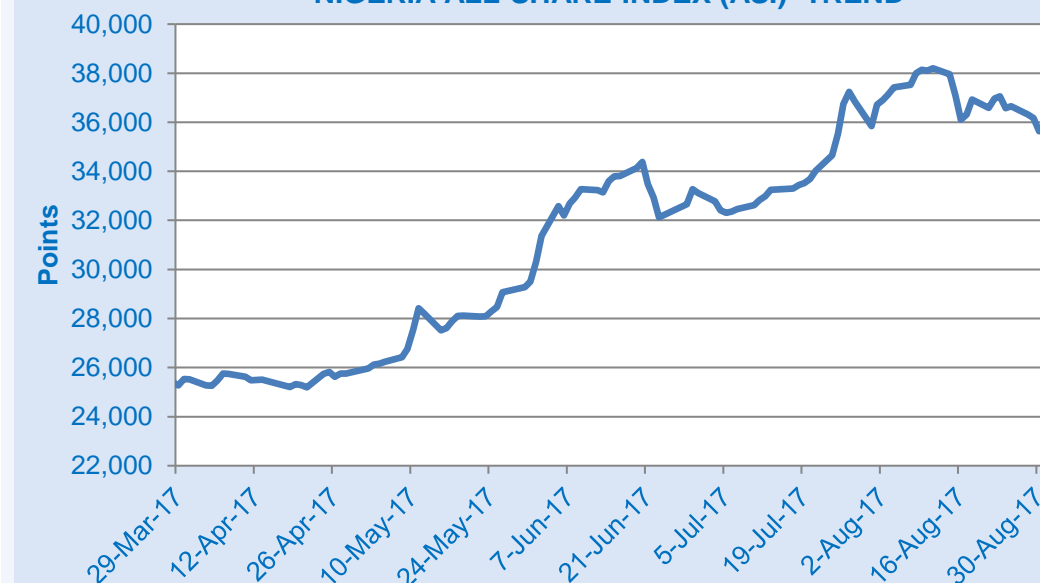
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105.125	BUY
DANGCEM	247.00	204.52	BUY
GUARANTY	47.00	39.30	BUY
ZENITHBANK	28.60	22.80	BUY
DANGSUGAR	19.00	13.22	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	65.64	BUY
NESTLE	1,117.00	1,220.05	*BUY*

*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



30 August 2017

DAILY

NIGERIAN MARKET WRAP



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