

## MARKET UPDATE

- Another positive close for the Nigerian bourse as the All share index inched up 23bps on the day; 24.71% year-to-date.
- A total of 24 stocks gained points while 24 stocks lost points.
- Structured/Cross Trades - Zenith, Dangcem, Guaranty and Guinness.
- Some Zenith, Dangote cement and Guaranty crosses today ensured the bourse had a slightly better day vs yesterday's session in terms of value traded. Nonetheless, market activities remain largely tamed.

INDICATOR	2017: OPEN	19-Jul-17	18-Jul-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	33,514.93	33,436.61	↑ 0.23%	24.71%
Market Capitalisation (N'bn)	9,246.92	11,550.94	11,523.95	↑ 0.23%	24.92%
NSE BANKING	274.32	414.04	409.64	↑ 1.07%	50.93%
NSE PENSION	810.04	1,162.97	1,146.99	↑ 1.39%	43.57%
NSE CONSUMER GOODS	712.65	789.82	789.84	↔ 0.00%	10.83%
NSE OIL AND GAS	312.68	326.03	321.41	↑ 1.44%	4.27%
NSE 50	1,300.32	1,680.77	1,674.30	↑ 0.39%	29.26%
NSE INDUSTRIAL	1,595.33	1,992.22	2,001.66	↓ -0.47%	24.88%
NSE PREMIUM	1,695.51	2,263.42	2,269.00	↓ -0.25%	33.49%
NSE 30	1,195.20	1,524.05	1,516.12	↑ 0.52%	27.51%
Volume Traded (N'mn)	106.30	331.43	323.54	↑ 2.44%	211.79%
Value (N'mn)	1,554.51	3,244.90	1,914.69	↑ 69.47%	108.74%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.25	17.24	-0.99	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	49.12	48.84	0.28	↑	Daily
External Reserves (\$'billion)	30.33	30.34	-0.01	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	19-Jul-17	18-Jul-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	362.48	363.30	0.82	-9.31%
GBP/NGN*	391.18	410.04	410.04	0.01	-4.82%

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

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TOP GAINERS		
COMPANY	19-Jul-17	CHANGE (%)
TRANSCORP	1.49	8.76%
PZ	22.05	5.00%
SKYEBANK	0.63	5.00%
OANDO	7.15	4.99%
GUINNESS	66.10	4.92%

TOP LOSERS		
COMPANY	19-Jul-17	CHANGE (%)
MRS	35.44	-4.99%
PRESCO	61.32	-4.99%
JAIZBANK	0.60	-4.76%
LIVESTOCK	0.87	-4.40%
MANSARD	2.03	-4.25%

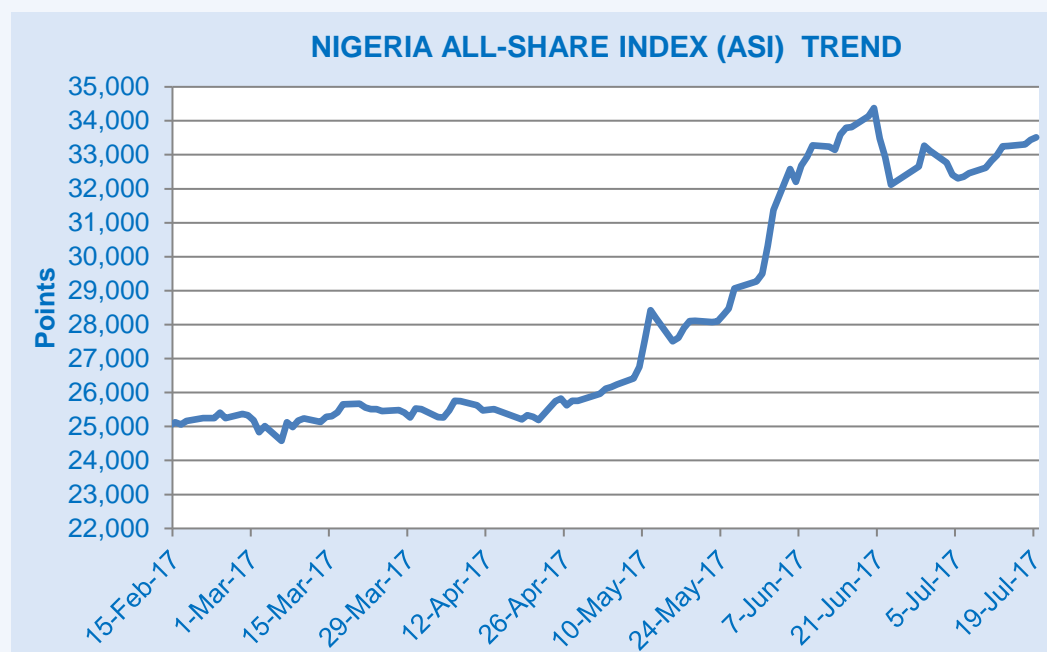
COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	33.11m	ZENITHBANK	727.81m
UBA	28.24m	DANGCEM	386.62m
FBNH	26.55m	GUARANTY	261.45m
CUSTODYINS	25.25m	UBA	251.71m
NEM	24.56m	NB	250.11m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	109P	BUY
DANGCEM	225.00	208.00	BUY
GUARANTY	39.00	36.90	BUY
ZENITHBANK	24.40	21.98	BUY
TOTAL	378.00	259.50	BUY
OKOMUOIL	73.00	64.50	BUY
NESTLE	1,117.00	903.50	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.



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DAILY

**NIGERIAN MARKET WRAP**



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