

## MARKET UPDATE

- It was a positive close for the Nigerian bourse as the All share index appreciated by 59bps today. The index is up 35.13% year-to-date.
- A total of 15 stocks gained points while 32 stocks lost points.
- Structured/Cross Trades – NB, NESTLE, GUARANTY, DANGCEM, WAPCO.
- Today's session was dominated by crosses again and we saw these across the Banking, Consumer and Industrial Sectors. The ASI was up today for the first time this week gaining 59bps. We are still however feeling the effects of the summer holiday season with participation still being skewed towards foreigners; in our view participation is 65% foreign and 35% local. We expect a similar session tomorrow – relatively quiet outside of block transactions.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	17-Aug-17	16-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	36 316.58	36 102.38	↑ 0.59%	35.13%
Market Capitalisation (N'bn)	9 246.92	12 517.34	12 443.51	↑ 0.59%	35.37%
NSE BANKING	274.32	431.79	431.51	↑ 0.06%	57.40%
NSE PENSION	810.04	1 245.95	1 250.31	↓ -0.35%	53.81%
NSE CONSUMER GOODS	712.65	958.31	962.36	↓ -0.42%	34.47%
NSE OIL AND GAS	312.68	307.85	311.49	↓ -1.17%	-1.54%
NSE 50	1 300.32	1 851.02	1 845.06	↑ 0.32%	42.35%
NSE INDUSTRIAL	1 595.33	2 145.16	2 127.00	↑ 0.85%	34.46%
NSE PREMIUM	1 695.51	2 378.69	2 319.81	↑ 2.54%	40.29%
NSE 30	1 195.20	1 666.85	1 622.38	↑ 2.74%	39.46%
Volume Traded (N'mn)	106.30	225.14	224.77	↑ 0.16%	111.80%
Value (N'mn)	1 554.51	5 479.03	5 090.19	↑ 7.64%	252.46%

### 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)*	51.57	51.90	-0.33	↓	Daily
External Reserves (\$'billion)	30.93	30.90	0.03	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	17-Aug-17	16-Aug-17	Change	YTD (%)
USD/NGN*	315.00	359.00	358.00	-1.00	-13.97%
EUR/NGN*	331.62	421.32	418.56	-2.76	-27.05%
GBP/NGN*	391.18	462.82	460.21	-2.61	-18.31%

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

**Disclaimer:** Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

### TOP GAINERS

COMPANY	17-Aug-17	CHANGE (%)
FIDSON	3.15	5.00%
MAYBAKER	2.95	4.98%
FLOURMIL	28.89	4.94%
LIVESTOCK	0.85	4.94%
CONTINSURE	1.30	4.84%

### TOP LOSERS

COMPANY	17-Aug-17	CHANGE (%)
ETERNA	3.44	-6.01%
NAHCO	3.12	-4.88%
CCNN	9.67	-4.73%
CUTIX	2.10	-4.11%
NEM	0.96	-4.00%

COMPANY	VOLUME	COMPANY	VALUE (N)
CUSTODYINS	29.99m	NESTLE	1,622.30m
ZENITHBANK	25.97m	GUARANTY	900.06m
GUARANTY	24.05m	ZENITHBANK	596.69m
FBNH	14.62m	DANGCEM	566.09m
FCMB	14.11m	NB	312.88m

### TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	39.60	*BUY*
ZENITHBANK	24.40	23.75	*BUY*
OKOMUOIL	73.00	72.72	BUY
NESTLE	1 117.00	1 208.00	*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



17 August 2017

DAILY

NIGERIAN MARKET WRAP



Sales Contact:

Afolabi Gbenro

[afolabi.gbenro@stanbicibt.com](mailto:afolabi.gbenro@stanbicibt.com)

01-422-8382

[www.stanbicibtstockbrokers.com](http://www.stanbicibtstockbrokers.com)