

MARKET UPDATE

- The Nigerian bourse closed the week on a positive note, as we saw decent buying interests in some banking names and DANGCEM. The All share index appreciated by **166bps** today but is down **3.35%** week-on-week. The index is up **37.38%** year-to-date.
- A total of 26 stocks gained points while 12 stocks lost points.
- Structured/Cross Trades – NESTLE, GUARANTY, DANGCEM, ZENITHBANK.
- The market closed the week on a positive note following on from yesterday's momentum. As expected the session was dominated by crosses although to a lesser degree compared with yesterday. We are seeing continued interest especially from foreign investors in quality names and expect this to continue into next week. Outside of the crosses in the market remains quiet. We expect this to continue next week given that we are still in the holiday season.

INDICATOR	2017: OPEN	18-Aug-17	17-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,920.56	36,316.58	↑ 1.66%	37.38%
Market Capitalisation (N'bn)	9,246.92	12,725.51	12,517.34	↑ 1.66%	37.62%
NSE BANKING	274.32	448.95	431.79	↑ 3.97%	63.66%
NSE PENSION	810.04	1,262.82	1,245.95	↑ 1.35%	55.90%
NSE CONSUMER GOODS	712.65	952.24	958.31	↓ -0.63%	33.62%
NSE OIL AND GAS	312.68	309.54	307.85	↑ 0.55%	-1.00%
NSE 50	1,300.32	1,880.09	1,851.02	↑ 1.57%	44.59%
NSE INDUSTRIAL	1,595.33	2,176.06	2,145.16	↑ 1.44%	36.40%
NSE PREMIUM	1,695.51	2,448.30	2,378.69	↑ 2.93%	44.40%
NSE 30	1,195.20	1,693.29	1,666.85	↑ 1.59%	41.67%
Volume Traded (N'mn)	106.30	236.62	225.14	↑ 5.10%	122.59%
Value (N'mn)	1,554.51	4,807.69	5,479.03	↓ -12.25%	209.27%

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)*	50.94	51.03	-0.09	↓	Daily
External Reserves (\$'billion)	31.55	31.52	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	18-Aug-17	17-Aug-17	Change	YTD (%)
USD/NGN*	315.00	362.89	360.75	-2.14	-15.20%
EUR/NGN*	331.62	424.16	425.63	1.47	-27.91%
GBP/NGN*	391.18	464.18	466.82	2.64	-18.66%

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

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TOP GAINERS

COMPANY	18-Aug-17	CHANGE (%)
ZENITHBANK	24.53	6.61%
GUARANTY	39.50	6.47%
FCMB	1.18	5.36%
NASCON	12.81	5.00%
STANBIC	38.85	5.00%

TOP LOSERS

COMPANY	18-Aug-17	CHANGE (%)
CUSTODYINS	3.61	-5.00%
OKOMUOIL	69.09	-4.99%
CADBURY	12.07	-4.96%
UAC-PROP	2.75	-4.84%
CCNN	9.22	-4.65%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	61.847m	ZENITHBANK	1,471.99m
UBA	40.407m	GUARANTY	1261.13m
GUARANTY	32.513m	DANGCEM	599.74m
FIDELITYBK	12.380m	UBA	380.68m
FBNH	11.736m	NESTLE	314.41m

TOP PICKS

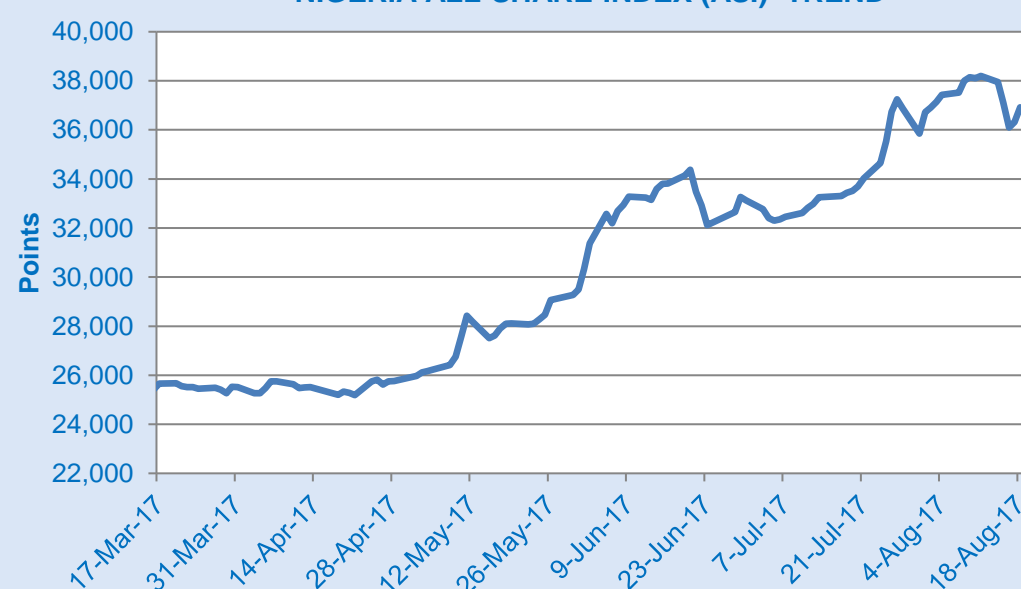
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	247.00	225.00	*BUY*
GUARANTY	39.00	39.50	*BUY*
ZENITHBANK	28.60	24.53	*BUY*
OKOMUOIL	73.00	69.09	BUY
NESTLE	1,117.00	1,210.00	*BUY*

*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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