

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a negative note as slight sell-offs in Dangote cement impacted. The All share index declined by 130bps today and is up 36.10% year-to-date.
- A total of 19 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – Guaranty, Zenith, NESTLE and Access.
- Trading activities today were largely split between the tier-1 banking names and the quality names in the Consumer goods space (Nestle and Nigerian Breweries). Significant crosses went through in Guaranty today with around 71million units traded of the stock traded on the day- foreign buying. Otherwise, nothing much else with just a few other others in Nestle and Zenith bank. Market activities remain largely calm and we expect that trend to continue tomorrow.

INDICATOR	2017: OPEN	24-Aug-17	23-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,575.86	37,059.21	↓ -1.30%	36.10%
Market Capitalisation (N'bn)	9,246.92	12,606.70	12,773.30	↓ -1.30%	36.33%
NSE BANKING	274.32	450.57	452.44	↓ -0.41%	64.25%
NSE PENSION	810.04	1,256.06	1,266.77	↓ -0.85%	55.06%
NSE CONSUMER GOODS	712.65	966.63	964.47	↑ 0.22%	35.64%
NSE OIL AND GAS	312.68	300.92	306.27	↓ -1.75%	-3.76%
NSE 50	1,300.32	1,872.86	1,890.06	↓ -0.91%	44.03%
NSE INDUSTRIAL	1,595.33	2,106.86	2,148.52	↓ -1.94%	32.06%
NSE PREMIUM	1,695.51	2,355.55	2,434.43	↓ -3.24%	38.93%
NSE 30	1,195.20	1,684.51	1,700.49	↓ -0.94%	40.94%
Volume Traded (N'mn)	106.30	238.16	264.27	↓ -9.88%	124.05%
Value (N'mn)	1,554.51	5,492.13	5,530.94	↓ -0.70%	253.30%

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)*	52.32	51.89	0.43	↑	Daily
External Reserves (\$'billion)	31.59	31.57	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	24-Aug-17	23-Aug-17	Change	YTD (%)
USD/NGN*	315.00	360.75	360.50	-0.25	-14.52%
EUR/NGN*	331.62	423.69	426.34	2.65	-27.76%
GBP/NGN*	391.18	460.01	462.70	2.69	-17.60%

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

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TOP GAINERS

COMPANY	24-Aug-17	CHANGE (%)
UBN	6.00	5.08%
NEIMETH	0.83	5.06%
AIICO	0.57	3.64%
SKYEBANK	0.64	3.23%
UBA	9.71	2.21%

TOP LOSERS

COMPANY	24-Aug-17	CHANGE (%)
MRS	33.66	-5.02%
MOBIL	203.12	-5.00%
CUSTODYINS	3.42	-5.00%
PRESCO	68.39	-4.99%
CONOIL	29.07	-4.97%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	71.00m	GUARANTY	2,897.12m
ACCESS	37.10m	NESTLE	435.44m
UBA	21.84m	ZENITHBANK	411.12m
ZENITHBANK	17.50m	ACCESS	371.44m
FBNH	12.50m	NB	270.38m

TOP PICKS

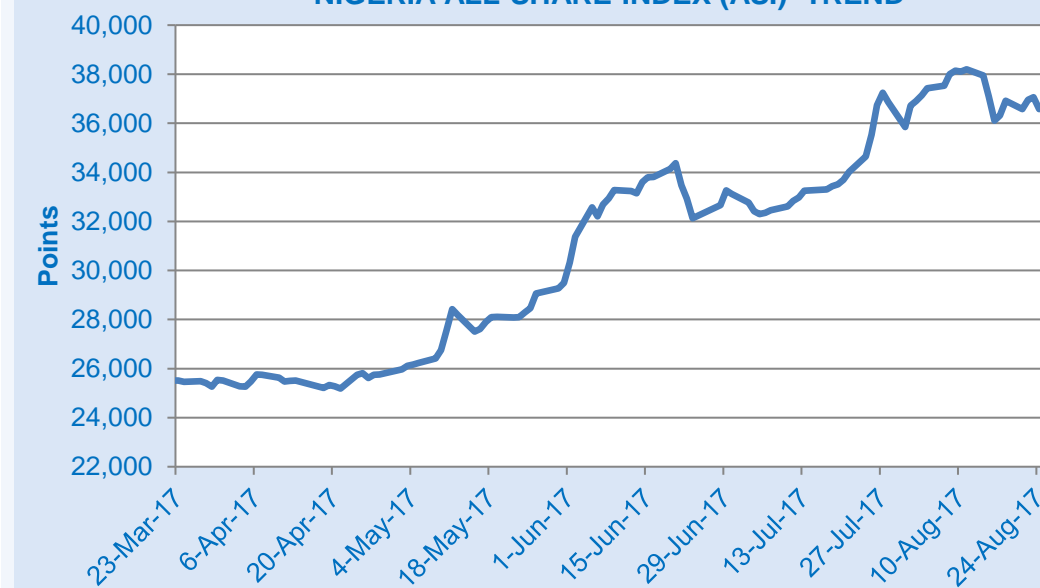
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106.25P	BUY
DANGCEM	247.00	216.56	BUY
GUARANTY	47.00	40.60	BUY
ZENITHBANK	28.60	23.10	BUY
DANGSUGAR	19.00	13.05	BUY
NASCON	17.10	13.50	BUY
OKOMUOIL	73.00	69.09	BUY
NESTLE	1,117.00	1,220.02	*BUY*

*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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