

## MARKET UPDATE

- The Nigerian bourse recorded a positive close for the second consecutive trading day following some buying interests in Guinness and market heavyweight, Dangote cement. The All Share Index rose by 141bps today and is up 34.37% Year-to-date.
- A total of 19 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – Nestle, Zenith and Access.
- The significant cross in Nestle today largely defined the trading day; otherwise the market would have only managed c\$6million in value traded. However, we saw some activities in the banking and consumer goods names- mostly quality. In terms of ASI movement, interests in Dangcem and Guinness largely supported the uptrend recorded today. We expect a relative quiet session tomorrow.

INDICATOR	2017: OPEN	7-Sep-17	6-Sep-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	36,112.37	35,609.07	↑ 1.41%	34.37%
Market Capitalisation (N'bn)	9,246.92	12,446.94	12,273.48	↑ 1.41%	34.61%
NSE BANKING	274.32	438.74	439.87	↓ -0.26%	59.94%
NSE PENSION	810.04	1,236.78	1,235.48	↑ 0.11%	52.68%
NSE CONSUMER GOODS	712.65	961.03	951.49	↑ 1.00%	34.85%
NSE OIL AND GAS	312.68	285.37	293.81	↓ -2.87%	-8.73%
NSE 50	1,300.32	1,846.51	1,827.43	↑ 1.04%	42.00%
NSE INDUSTRIAL	1,595.33	2,055.48	1,998.02	↑ 2.88%	28.84%
NSE PREMIUM	1,695.51	2,364.95	2,284.99	↑ 3.50%	39.48%
NSE 30	1,195.20	1,655.71	1,640.09	↑ 0.95%	38.53%
Volume Traded (N'mn)	106.30	222.67	281.84	↓ -20.99%	109.47%
Value (N'mn)	1,554.51	4,168.98	5,424.08	↓ -23.14%	168.19%

## 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 (%)	0.55	-0.52	1.07	↑	Quarterly
Oil price (Brent Crude)*	54.34	54.20	0.14	↑	Daily
External Reserves (\$'billion)	31.81	31.80	0.01	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	7-Sep-17	6-Sep-17	Change	YTD (%)
USD/NGN*	315.00	363.50	359.29	-4.21	-15.40%
EUR/NGN*	331.62	432.19	428.43	-3.77	-30.33%
GBP/NGN*	391.18	471.00	468.89	-2.11	-20.40%

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

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## TOP GAINERS

COMPANY	7-Sep-17	CHANGE (%)
GUINNESS	96.33	10.23%
DANGCEM	216.91	4.72%
STANBIC	39.90	3.87%
AIICO	0.57	3.63%
AFRIPRUD	3.19	3.57%

## TOP LOSERS

COMPANY	7-Sep-17	CHANGE (%)
SEPLAT	457.90	-5.00%
NCR	6.97	-4.91%
SKYEBANK	0.60	-4.76%
MAYBAKER	3.00	-4.76%
FBNH	5.76	-4.31%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGBANK	36.58m	NESTLE	2,509.87m
ROYALEX	35.71m	ZENITHBANK	442.73m
FIDELITYBANK	21.91m	ACCESS	212.45m
ACCESS	21.54m	NB	165.25m
ZENITHBANK	18.46m	GUINNESS	135.22m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106.25	BUY
DANGCEM	247.00	216.91	BUY
GUARANTY	47.00	38.54	BUY
ZENITHBANK	28.60	23.75	BUY
DANGSUGAR	19.00	13.50	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	65.64	BUY
NESTLE	1,117.00	1,220.00	*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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