

## MARKET UPDATE

- Although the Nigerian bourse ended the week on a negative note (down 44bps today), the All share index inched up by 126bps w/w. The All Share Index is up 33.78% Year-to-date.
- A total of 18 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – Guaranty, Wapco and Zenith.
- The 4-day trading week was largely quiet in the absence of any major driver- the earnings season is basically over so its becoming increasingly hard to find what can drive market sentiments at the moment. Volumes/Value traded have also moderated amid some major crosses in Nestle during the week. We expect to see the quiet trend sustained in the coming weeks.

INDICATOR	2017: OPEN	8-Sep-17	7-Sep-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	35,953.44	36,112.37	↓ -0.44%	33.78%
Market Capitalisation (N'bn)	9,246.92	12,392.17	12,446.94	↓ -0.44%	34.01%
NSE BANKING	274.32	434.93	438.74	↓ -0.87%	58.55%
NSE PENSION	810.04	1,232.59	1,236.78	↓ -0.34%	52.16%
NSE CONSUMER GOODS	712.65	965.91	961.03	↑ 0.51%	35.54%
NSE OIL AND GAS	312.68	287.67	285.37	↑ 0.81%	-8.00%
NSE 50	1,300.32	1,836.89	1,846.51	↓ -0.52%	41.26%
NSE INDUSTRIAL	1,595.33	2,031.28	2,055.48	↓ -1.18%	27.33%
NSE PREMIUM	1,695.51	2,337.51	2,364.95	↓ -1.16%	37.86%
NSE 30	1,195.20	1,649.58	1,655.71	↓ -0.37%	38.02%
Volume Traded (N'mn)	106.30	152.46	222.67	↓ -31.53%	43.42%
Value (N'mn)	1,554.51	3,082.32	4,168.98	↓ -26.07%	98.28%

## 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)*	54.73	54.49	0.24	↑	Daily
External Reserves (\$'billion)	31.81	31.80	0.01	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	8-Sep-17	7-Sep-17	Change	YTD (%)
USD/NGN*	315.00	357.79	363.50	5.71	-13.58%
EUR/NGN*	331.62	432.37	432.21	-0.16	-30.38%
GBP/NGN*	391.18	474.34	470.99	-3.35	-21.26%

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

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## TOP GAINERS

COMPANY	8-Sep-17	CHANGE (%)
UNILEVER	40.00	5.12%
NAHCO	3.22	4.88%
BERGER	7.30	4.28%
DANGSUGAR	14.00	3.70%
AIICO	0.59	3.50%

## TOP LOSERS

COMPANY	8-Sep-17	CHANGE (%)
BETAGLAS	56.85	-4.99%
PRESCO	64.98	-4.98%
REDSTAREX	4.59	-4.57%
JAIZBANK	0.71	-4.05%
OKOMUOIL	63.00	-4.02%

COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	22.16m	GUARANTY	864.11m
ZENITHBANK	21.79m	WAPCO	611.75m
ACCESS	15.58m	ZENITHBANK	517.30m
WAPCO	11.53m	NESTLE	186.17m
UACN	8.84m	ACCESS	150.76m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	106.25	BUY
DANGCEM	247.00	215.00	BUY
GUARANTY	47.00	38.54	BUY
ZENITHBANK	28.60	23.08	BUY
DANGSUGAR	19.00	14.00	BUY
NASCON	17.10	13.00	BUY
OKOMUOIL	73.00	63.00	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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