

MARKET UPDATE

- The Nigerian bourse recorded its biggest one-day gain in over 6 months on the back of renewed buying interests in market heavyweight, Dangote Cement. The All Share Index index surged by 223bps today and is down 649bps year-to-date.
- A total of 17 stocks gained points; 83 stocks closed flat while 18 stocks lost points.
- Structured/Cross Trades - NB, Guaranty, Zenith bank
- We saw gains across most sectors today amid vastly improved market breadth. After being sold-off over the past three trading sessions, there was renewed interest in Dangote cement today-not surprising as the low levels were shaping up to be an attractive entry point for investors who like the Dangote cement story. Zenith bank remains at the thick of the action as more of its shares changed hands today. We expect more Earnings releases this week.

INDICATOR	2017: OPEN	7-Mar-17	6-Mar-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	25,129.27	24,581.99	↑ 2.23%	-6.49%
Market Capitalisation (N'bn)	9,246.92	8,696.76	8,507.36	↑ 2.23%	-5.95%
NSE BANKING	274.32	281.67	276.64	↑ 1.82%	2.68%
NSE INSURANCE	126.29	123.20	123.34	↓ -0.11%	-2.45%
NSE CONSUMER GOODS	712.65	618.90	610.00	↑ 1.46%	-13.16%
NSE OIL AND GAS	312.68	297.66	297.46	↑ 0.07%	-4.80%
NSE 50	1,300.32	1,226.36	1,203.10	↑ 1.93%	-5.69%
NSE INDUSTRIAL	1,595.33	1,487.13	1,453.34	↑ 2.32%	-6.78%
NSE PREMIUM	1,695.51	1,547.08	1,485.07	↑ 4.18%	-8.75%
NSE 30	1,195.20	1,125.04	1,104.07	↑ 1.90%	-5.87%
Volume Traded (N'mn)	106.30	215.36	128.16	↑ 68.04%	102.60%
Value (N'mn)	1,554.51	2,596.08	1,472.82	↑ 76.27%	67.00%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.72	18.55	0.17	↑	Monthly
GDP growth rate (%)	-1.30	-2.24	0.94	↓	Quarterly
Oil price (Brent Crude)*	56.35	56.01	0.34	↓	Daily
External Reserves (\$'billion)	29.79	29.74	0.05	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	7-Mar-17	6-Mar-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	332.95	332.98	0.02	-0.40%
GBP/NGN*	391.18	386.10	387.03	0.93	1.30%

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

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COMPANY	7-Mar-17	CHANGE (%)
TRANSCORP	0.75	7.14%
GUINNESS	64.40	4.97%
DANGCEM	156.61	4.92%
PAINTCOM	0.65	4.84%
DANGFLOUR	3.80	4.11%

TOP LOSERS

COMPANY	7-Mar-17	CHANGE (%)
AFRIPRUD	2.28	-5.00%
AIICO	0.60	-4.76%
MEYER	0.83	-4.60%
UNITYBANK	0.67	-4.23%
CAVERTON	0.93	-4.12%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	43.78m	ZENITHBANK	625.94m
ZENITHBANK	42.65m	NB	608.57m
UBA	18.93m	GUARANTY	324.52m
FBNH	18.20m	GUINNESS	274.11m
UCAP	13.40m	ACCESS	272.26m

TOP PICKS

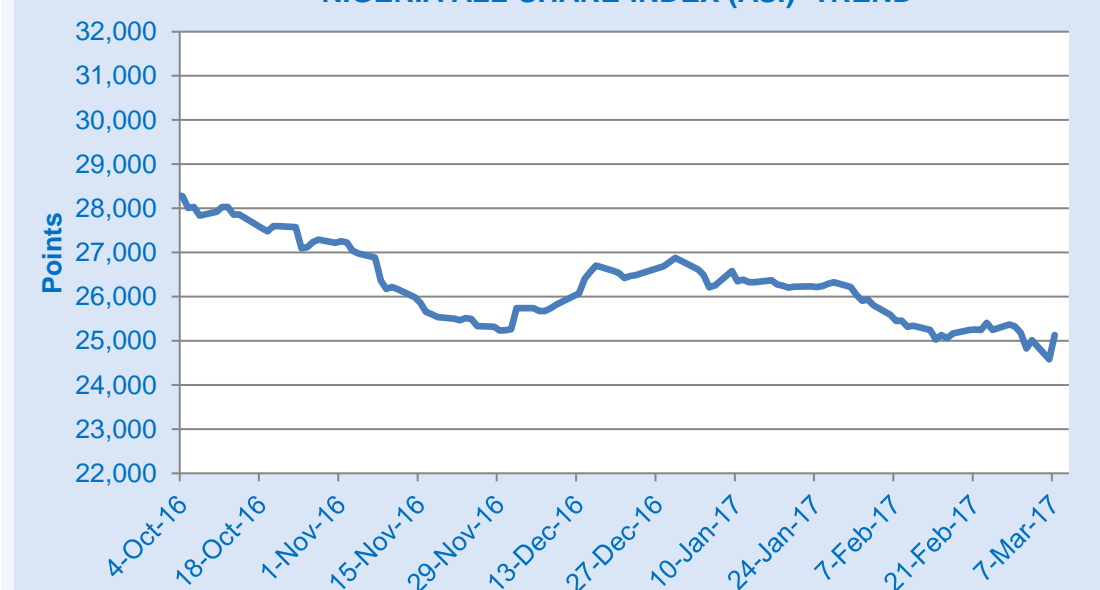
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	92P	76.63P	BUY
DANGCEM	215.00	156.61	BUY
GUARANTY	30.00	25.95	BUY
ZENITHBANK	20.33	14.69	BUY
PRESCO	55.00	47.00	BUY
LAFARGE AFRICA	76.00	39.00	SBUY
OKOMUOIL	54.00	47.00	BUY
CAP	41.00	28.12	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY

*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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