

## MARKET UPDATE

- The Nigerian bourse closed the week in positive territory on Friday as the All Share Index inched up by **32bps** today and is up **20.78%** Year-to-date.
- A total of 28 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades - Dangcem, Zenith Bank.
- It was another slow and quiet session generally today. This was outside of crosses in ZENITHBANK and DANGCEM. We suspect local seller was behind the zenith prints. There was still interest in the quality names including the likes of GTB and DANGCEM as well as ZENITHBANK but a lack of supply was very apparent in the market. Going into the new week, we are expecting a quiet start to activities. We expect block trades will again drive activities.

INDICATOR	2017: OPEN	7-Jul-17	6-Jul-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	32,459.17	32,354.78	↑ 0.32%	20.78%
Market Capitalisation (N'bn)	9,246.92	11,187.08	11,151.10	↑ 0.32%	20.98%
NSE BANKING	274.32	389.12	385.31	↑ 0.99%	41.85%
NSE PENSION	810.04	1,113.46	1,107.68	↑ 0.52%	37.46%
NSE CONSUMER GOODS	712.65	763.32	768.23	↓ -0.64%	7.11%
NSE OIL AND GAS	312.68	317.50	316.95	↑ 0.17%	1.54%
NSE 50	1,300.32	1,619.23	1,614.42	↑ 0.30%	24.53%
NSE INDUSTRIAL	1,595.33	1,936.37	1,929.69	↑ 0.35%	21.38%
NSE PREMIUM	1,695.51	2,213.38	2,201.08	↑ 0.56%	30.54%
NSE 30	1,195.20	1,466.01	1,460.27	↑ 0.39%	22.66%
Volume Traded (N'mn)	106.30	212.38	168.51	↑ 26.03%	99.80%
Value (N'mn)	1,554.51	2,474.08	3,627.45	↓ -31.80%	59.15%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.25	17.24	-0.99	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	47.13	48.11	-0.98	↓	Daily
External Reserves (\$'billion)	30.33	30.34	-0.01	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	7-Jul-17	6-Jul-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	358.76	359.99	1.23	-8.18%
GBP/NGN*	391.18	405.54	408.86	3.31	-3.67%

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

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TOP GAINERS		
COMPANY	7-Jul-17	CHANGE (%)
TRANSCORP	1.43	7.52%
CONTINSURE	1.30	4.84%
FIDSON	2.83	4.81%
UACN	17.25	4.55%
DANGSUGAR	8.70	4.07%

TOP LOSERS		
COMPANY	7-Jul-17	CHANGE (%)
CONOIL	36.31	-9.74%
MAYBAKER	2.88	-9.43%
PZ	21.00	-9.25%
SKYEBANK	0.60	-7.69%
LINKAGE	0.58	-4.92%

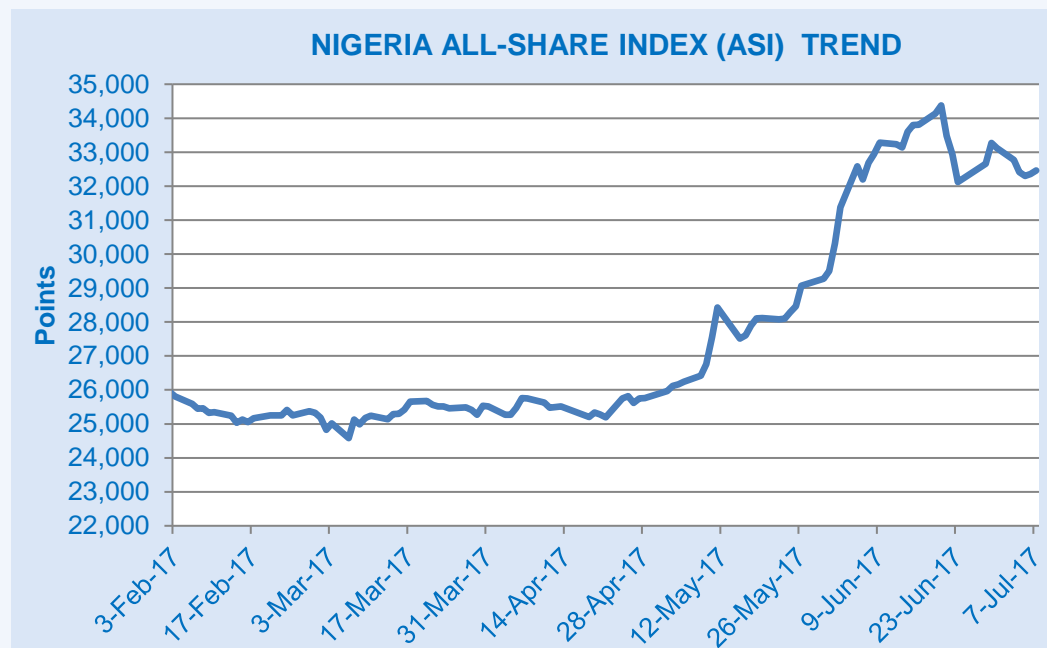
COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	73.31m	ZENITHBANK	1.50b
TRANSCORP	18.39m	DANGCEM	234.75m
STERLNBANK	15.26m	FBNH	88.93m
FBNH	14.66m	GUARANTY	76.87m
CHAMPION	10.05m	NB	71.81m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	107.75P	BUY
DANGCEM	225.00	204.94	BUY
GUARANTY	39.00	34.60	BUY
ZENITHBANK	24.40	20.60	BUY
TOTAL	378.00	266.00	BUY
OKOMUOIL	73.00	56.65	BUY
NESTLE	1,117.00	901.00	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.



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DAILY

**NIGERIAN MARKET WRAP**



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