

MARKET UPDATE

- The Nigerian All share index rose for the 6th consecutive trading session today; up by 80bps amid fairly increased activity levels. Year-to-date, the index is up 23.71%.
- A total of 33 stocks gained points while 19 stocks lost points.
- Structured/Cross Trades - UBA, Guaranty, NB, Zenith and Dangcem.
- Investor sentiments towards Nigerian Equities remained positive today as we continue to see more buyers than sellers. However, market activity levels improved slightly vs previous sessions this week. UBA and Guaranty was the most traded in value terms today while we also saw some crosses go through in Nigerian breweries and Dangcem. We expect a positive close to market activities tomorrow.

INDICATOR	2017: OPEN	13-Jul-17	12-Jul-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	33,246.91	32,981.63	↑ 0.80%	23.71%
Market Capitalisation (N'bn)	9,246.92	11,458.56	11,367.14	↑ 0.80%	23.92%
NSE BANKING	274.32	413.70	410.23	↑ 0.85%	50.81%
NSE PENSION	810.04	1,152.36	1,144.41	↑ 0.69%	42.26%
NSE CONSUMER GOODS	712.65	767.81	767.89	↓ -0.01%	7.74%
NSE OIL AND GAS	312.68	328.47	319.45	↑ 2.82%	5.05%
NSE 50	1,300.32	1,661.71	1,650.61	↑ 0.67%	27.79%
NSE INDUSTRIAL	1,595.33	1,985.71	1,946.05	↑ 2.04%	24.47%
NSE PREMIUM	1,695.51	2,266.29	2,250.27	↑ 0.71%	33.66%
NSE 30	1,195.20	1,506.79	1,494.71	↑ 0.81%	26.07%
Volume Traded (N'mn)	106.30	288.85	270.85	↑ 6.65%	171.73%
Value (N'mn)	1,554.51	3,820.14	2,769.30	↑ 37.95%	145.75%

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)*	47.86	47.74	0.12	↑	Daily
External Reserves (\$'billion)	30.33	30.34	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	13-Jul-17	12-Jul-17	Change	YTD (%)
USD/NGN*	315.00	315.00	315.00	0.00	0.00%
EUR/NGN*	331.62	359.17	359.17	0.00	-8.31%
GBP/NGN*	391.18	407.33	405.55	-1.78	-4.13%

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

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TOP GAINERS		
COMPANY	13-Jul-17	CHANGE (%)
MOBIL	259.00	9.49%
FO	53.50	7.00%
CADBURY	11.97	5.00%
GUINNESS	63.00	5.00%
CUSTODYINS	3.57	5.00%

TOP LOSERS		
COMPANY	13-Jul-17	CHANGE (%)
CHAMPION	2.39	-7.00%
FIRSTALUM	0.57	-5.00%
NCR	7.33	-4.92%
BOCGAS	3.14	-4.84%
LINKASSURE	0.60	-4.76%

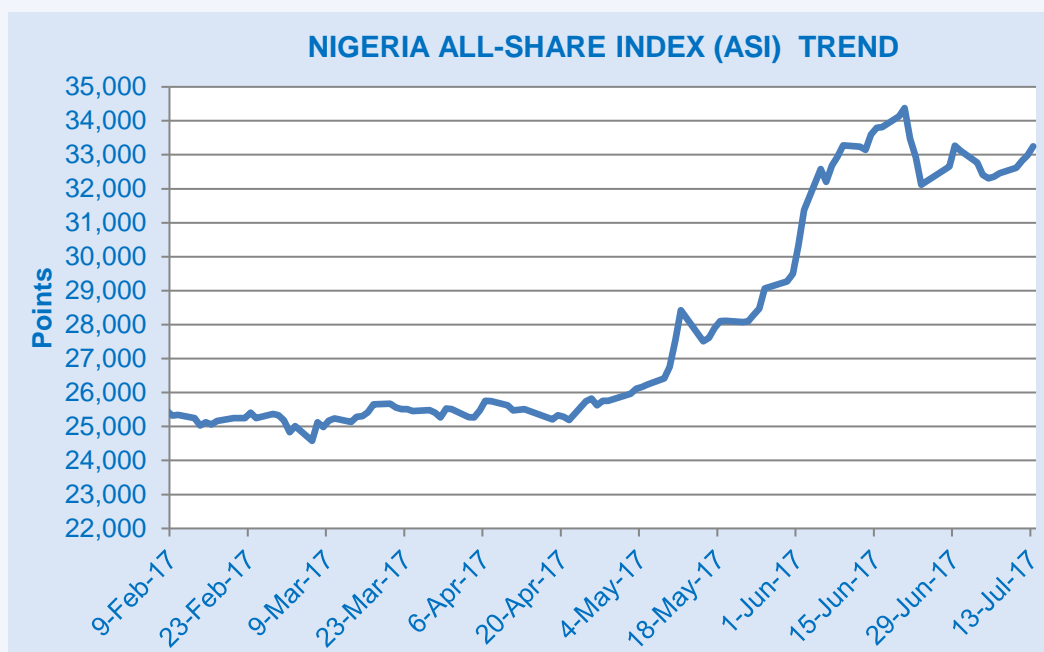
COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	114.47m	UBA	1,028.13m
GUARANTY	23.92m	GUARANTY	871.51m
NIGERINS	17.99m	NB	481.58m
ZENITHBANK	17.35m	ZENITHBANK	382.81m
ACCESS	16.53m	DANGCEM	208.53m

TOP PICKS			
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	112.75P	BUY
DANGCEM	225.00	208.11	BUY
GUARANTY	39.00	36.90	BUY
ZENITHBANK	24.40	22.10	BUY
TOTAL	378.00	260.00	BUY
OKOMUOIL	73.00	59.52	BUY
NESTLE	1,117.00	903.05	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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