

## MARKET UPDATE

- It was a negative close for the Nigerian bourse as the All share index dipped by 65bps today. The index is up 41.21% year-to-date.
- A total of 18 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades - Guaranty and Access.
- The market opened on a slow note today although some stocks traded a bit higher than Friday's close initially. The momentum that we had been seeing of recent has reduced significantly potentially due to the fact that most foreign portfolio managers are on holiday. We are also seeing a significant reduction in speculative activities – perhaps on the back of disappointment from H1 numbers released so far. As prices dip, we anticipate that stocks will become more attractive to investors and we might just see renewed buying interest. The likes of GTB, NB, ZENITH and NESTLE still remain favourites for foreign investors.

### PERFORMANCE INDICATORS

INDICATOR	2017: OPEN	14-Aug-17	11-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26 874.62	37 950.96	38 198.60	↓ -0.65%	41.21%
Market Capitalisation (N'bn)	9 246.92	13 080.66	13 166.01	↓ -0.65%	41.46%
NSE BANKING	274.32	449.73	450.99	↓ -0.28%	63.94%
NSE PENSION	810.04	1 292.60	1 294.02	↓ -0.11%	59.57%
NSE CONSUMER GOODS	712.65	981.64	979.22	↑ 0.25%	37.75%
NSE OIL AND GAS	312.68	315.78	316.85	↓ -0.34%	0.99%
NSE 50	1 300.32	1 926.79	1 933.53	↓ -0.35%	48.18%
NSE INDUSTRIAL	1 595.33	2 290.30	2 315.36	↓ -1.08%	43.56%
NSE PREMIUM	1 695.51	2 521.71	2 566.97	↓ -1.76%	48.73%
NSE 30	1 195.20	1 737.74	1 744.51	↓ -0.39%	45.39%
Volume Traded (N'mn)	106.30	316.11	353.64	↓ -10.61%	197.38%
Value (N'mn)	1 554.51	4 224.43	6 301.03	↓ -32.96%	171.75%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	16.10	16.25	-0.15	↓	Monthly
GDP growth rate (%)	-0.52	-1.73	1.21	↓	Quarterly
Oil price (Brent Crude)*	51.57	51.90	-0.33	↓	Daily
External Reserves (\$'billion)	30.93	30.90	0.03	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	14-Aug-17	11-Aug-17	Change	YTD (%)
USD/NGN*	315.00	362.00	365.20	3.20	-14.92%
EUR/NGN*	331.62	426.33	431.08	4.75	-28.56%
GBP/NGN*	391.18	469.33	473.76	4.43	-19.98%

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

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### TOP GAINERS

COMPANY	14-Aug-17	CHANGE (%)
FIDSON	3.13	4.68%
AGLEVENT	0.72	4.35%
LINKASSURE	0.78	4.00%
UBN	6.00	3.99%
UNITYBANK	0.60	3.45%

### TOP LOSERS

COMPANY	14-Aug-17	CHANGE (%)
CILEASING	0.98	-9.26%
MAYBAKER	2.95	-4.84%
FLOURMILL	27.60	-4.83%
NEIMETH	0.80	-4.76%
NEM	1.05	-4.55%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	169.66m	ACCESS	1,772.90m
GUARANTY	26.17m	GUARANTY	1,033.72m
FBNH	17.79m	ZENITHBANK	248.30m
FIDELITYBANK	12.97m	NB	240.36m
ZENITHBANK	10.52m	FBNH	110.14m

### TOP PICKS

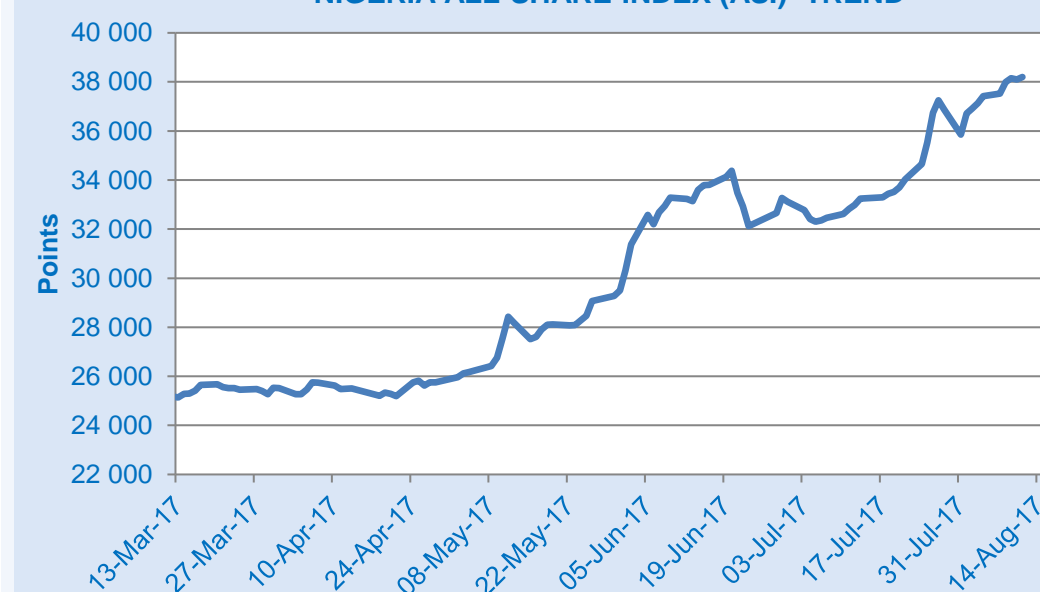
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	39.60	*BUY*
ZENITHBANK	24.40	23.75	*BUY*
OKOMUOIL	73.00	72.72	BUY
NESTLE	1 117.00	1 208.00	*BUY*

\*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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