

MARKET UPDATE

- It was another positive close on the Nigerian bourse as we saw renewed buying interest across most sectors, especially in banks. The All share index inched up by **62bps** today for the third consecutive trading day and is up **38.18%** year-to-date.
- A total of 24 stocks gained points while 17 stocks lost points
- Structured/Cross Trades - Access, Guaranty, Wapco.
- The market moved away from the low level of activities to open a little stronger today especially in the Tier 1 banks. Having seen some level of weakness in the past few days (on profit taking), we saw renewed demand in these names especially from internationals. Major crosses were in ACCESS, GTBANK and WAPCO. We expect this to continue tomorrow.

INDICATOR	2017: OPEN	3-Aug-17	2-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,135.23	36,905.06	↑ 0.62%	38.18%
Market Capitalisation (N'bn)	9,246.92	12,799.50	12,720.17	↑ 0.62%	38.42%
NSE BANKING	274.32	455.44	448.40	↑ 1.57%	66.03%
NSE PENSION	810.04	1,246.03	1,246.03	↑ 0.00%	53.82%
NSE CONSUMER GOODS	712.65	880.18	871.89	↑ 0.95%	23.51%
NSE OIL AND GAS	312.68	324.33	324.96	↓ -0.19%	3.73%
NSE 50	1,300.32	1,865.91	1,850.76	↑ 0.82%	43.50%
NSE INDUSTRIAL	1,595.33	2,236.19	2,231.00	↑ 0.23%	40.17%
NSE PREMIUM	1,695.51	2,591.82	2,585.35	↑ 0.25%	52.86%
NSE 30	1,195.20	1,684.40	1,671.01	↑ 0.80%	40.93%
Volume Traded (N'mn)	106.30	279.15	251.01	↑ 11.21%	162.61%
Value (N'mn)	1,554.51	4,588.95	3,778.27	↑ 21.46%	195.20%

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)*	52.84	52.36	0.48	↑	Daily
External Reserves (\$'billion)	30.90	30.88	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	3-Aug-17	2-Aug-17	Change	YTD (%)
USD/NGN*	315.00	363.00	366.04	3.04	-15.24%
EUR/NGN*	331.62	431.47	440.90	9.43	-30.11%
GBP/NGN*	391.18	477.22	491.77	14.55	-22.00%

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

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TOP GAINERS

COMPANY	3-Aug-17	CHANGE (%)
DANGSUGAR	14.00	9.80%
CILEASING	0.96	9.09%
AIRSERVICE	5.52	4.94%
LIVESTOCK	0.85	4.94%
CCNN	8.94	4.93%

TOP LOSERS

COMPANY	3-Aug-17	CHANGE (%)
CUTIX	2.09	-5.00%
NPFMCRBK	1.20	-4.76%
MAYBAKER	3.07	-4.66%
MOBIL	232.00	-3.59%
AIICO	0.57	-3.39%

COMPANY	VOLUME	COMPANY	VALUE (N)
LIVESTOCK	134.49m	GUARANTY	1952.72mn
ACCESS	73.54m	ACCESS	735.51m
GUARANTY	48.90m	ZENITHBANK	456.03m
TRANSCORP	23.42m	NB	290.20m
ZENITHBANK	18.12m	WAPCO	240.07m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	104P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	40.01	*BUY*
ZENITHBANK	24.40	25.40	*BUY*
OKOMUOIL	73.00	72.23	BUY
NESTLE	1,117.00	1,026.42	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



3 August 2017

DAILY

NIGERIAN MARKET WRAP



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