

## MARKET UPDATE

- The Nigerian bourse again closed in positive territory today; largely supported by gains in the Consumer goods space. The All share index rose by 126bps and is up 41.40% year-to-date.
- A total of 31 stocks gained points while 20 stocks lost points.
- Structured/Cross Trades - Nestle, Nigerian breweries, Guaranty and Zenith
- Stocks in the Consumer goods space continued to get a lot more of the attention and as such we saw some significant crosses in Nestle and Nigerian breweries as buying interest were sustained. On the other hand, we are not seeing much (particularly in terms of price movements) for the tier 1 banks as the market still awaits the release of their respective 1H:17 results. Nonetheless, the ASI continues on an upward trajectory we could see some of those recent gains being shed over the next few sessions.

INDICATOR	2017: OPEN	8-Aug-17	7-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	37,999.56	37,525.38	↑ 1.26%	41.40%
Market Capitalisation (N'bn)	9,246.92	13,097.41	12,933.97	↑ 1.26%	41.64%
NSE BANKING	274.32	453.97	454.38	↓ -0.09%	65.49%
NSE PENSION	810.04	1,281.46	1,265.89	↑ 1.23%	58.20%
NSE CONSUMER GOODS	712.65	960.94	912.05	↑ 5.36%	34.84%
NSE OIL AND GAS	312.68	322.54	325.30	↓ -0.85%	3.15%
NSE 50	1,300.32	1,919.41	1,887.75	↑ 1.68%	47.61%
NSE INDUSTRIAL	1,595.33	2,269.96	2,273.60	↓ -0.16%	42.29%
NSE PREMIUM	1,695.51	2,580.38	2,596.79	↓ -0.63%	52.19%
NSE 30	1,195.20	1,732.56	1,705.30	↑ 1.60%	44.96%
Volume Traded (N'mn)	106.30	218.21	254.48	↓ -14.25%	105.28%
Value (N'mn)	1,554.51	5,071.34	5,797.05	↓ -12.52%	226.23%

## 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)*	51.91	52.37	-0.46	↓	Daily
External Reserves (\$'billion)	30.93	30.90	0.03	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	8-Aug-17	7-Aug-17	Change	YTD (%)
USD/NGN*	315.00	368.00	364.99	-3.01	-16.83%
EUR/NGN*	331.62	428.95	430.60	1.64	-29.35%
GBP/NGN*	391.18	472.71	475.78	3.07	-20.84%

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

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## TOP GAINERS

COMPANY	8-Aug-17	CHANGE (%)
GUINNESS	79.38	10.25%
DANGFLOUR	6.39	10.17%
NAHCO	3.41	10.00%
CILEASING	1.20	9.09%
NESTLE	1154.93	8.96%

## TOP LOSERS

COMPANY	8-Aug-17	CHANGE (%)
MORISION	1.03	-8.85%
CAVERTON	1.15	-8.73%
CONOIL	34.58	-5.00%
PRESCO	70.78	-4.99%
OANDO	7.50	-3.85%

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	20.20m	NESTLE	1,827.43mn
ZENITHBANK	16.91m	NB	886.82m
STERLINGBANK	15.67m	GUARANTY	571.83m
GUARANTY	14.26m	ZENITHBANK	416.54m
UBA	14.17m	DANGCEM	263.60m

## TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	40.20	*BUY*
ZENITHBANK	24.40	24.50	*BUY*
OKOMUOIL	73.00	72.72	BUY
NESTLE	1,117.00	1,154.93	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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