

MARKET UPDATE

- The Nigerian All share index rose for the 7th consecutive trading session today as we saw more activities again in the Consumer goods space. The index rose by 38bps and is up 41.93% year-to-date.
- A total of 21 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades - Nestle, Nigerian breweries, Guaranty and Zenith
- Investors seem to have turned their attention towards Consumer goods names and given the banking stocks a bit of a breather-afterall, most tier 1 banks haven't released their 1H:17 numbers just yet. To this end, Nestle, Guinness and Nigerian breweries have topped market activities this week. For the banks, investors seem to be net sellers at the moment but there is still some price mismatch between buyers and sellers, hence not much executed trades there. We expect a similar trading session tomorrow.

INDICATOR	2017: OPEN	9-Aug-17	8-Aug-17	Daily Change (%)	YTD Change (%)
NSE All-Share Index	26,874.62	38,144.02	37,999.56	↑ 0.38%	41.93%
Market Capitalisation (N'bn)	9,246.92	13,147.20	13,097.41	↑ 0.38%	42.18%
NSE BANKING	274.32	454.59	453.97	↑ 0.14%	65.72%
NSE PENSION	810.04	1,283.09	1,281.46	↑ 0.13%	58.40%
NSE CONSUMER GOODS	712.65	974.95	960.94	↑ 1.46%	36.81%
NSE OIL AND GAS	312.68	322.57	322.54	↑ 0.01%	3.16%
NSE 50	1,300.32	1,928.84	1,919.41	↑ 0.49%	48.34%
NSE INDUSTRIAL	1,595.33	2,269.73	2,269.96	↓ -0.01%	42.27%
NSE PREMIUM	1,695.51	2,577.65	2,580.38	↓ -0.11%	52.03%
NSE 30	1,195.20	1,740.17	1,732.56	↑ 0.44%	45.60%
Volume Traded (N'mn)	106.30	328.65	218.21	↑ 50.61%	209.17%
Value (N'mn)	1,554.51	6,101.93	5,071.34	↑ 20.32%	292.53%

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)*	52.43	52.14	0.29	↓	Daily
External Reserves (\$'billion)	30.93	30.90	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2017: OPEN	9-Aug-17	8-Aug-17	Change	YTD (%)
USD/NGN*	315.00	367.50	363.99	-3.51	-16.67%
EUR/NGN*	331.62	398.90	427.73	28.84	-20.29%
GBP/NGN*	391.18	478.27	472.53	-5.75	-22.26%

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

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TOP GAINERS

COMPANY	9-Aug-17	CHANGE (%)
GUINNESS	87.50	10.23%
JAIZBANK	0.88	10.00%
NAHCO	3.75	9.97%
DANGFLOUR	7.00	9.55%
VITAFOAM	2.93	5.02%

TOP LOSERS

COMPANY	9-Aug-17	CHANGE (%)
CHAMPION	2.53	-9.32%
LIVESTOCK	0.95	-5.00%
CONOIL	32.86	-4.97%
CONTINSURE	1.27	-4.51%
ETERNA	3.61	-4.50%

COMPANY	VOLUME	COMPANY	VALUE (N)
JAIZBANK	48.47m	NESTLE	1,822.44mn
FCMB	47.21m	NB	1,789.05m
FBNH	25.63m	GUARANTY	783.20m
DANGFLOUR	24.04m	ZENITHBANK	286.44m
ACCESS	23.32m	ACCESS	240.86m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	130P	105P	BUY
DANGCEM	225.00	240.00	*BUY*
GUARANTY	39.00	40.53	*BUY*
ZENITHBANK	24.40	24.50	*BUY*
OKOMUOIL	73.00	72.72	BUY
NESTLE	1,117.00	1,200.00	*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



NIGERIA ALL-SHARE INDEX (ASI) TREND



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