



## Market Update

- The downward trend continued on the Nigerian bourse today as the All Share index dipped for the fifth straight trading day. The index declined by **52bps** today; and **3.33%** year-to-date.
- A total of 17 stocks gained points; 56 stocks closed flat while 24 stocks lost points.
- Structured/Cross Trades: GUARANTY, SEPLAT, ETI, UBA and FIDSON.
- The Nigerian bourse witnessed another quiet session today owing to investor apathy towards Nigerian Equities. The market recorded a couple of crosses however, most notable was the Guaranty bank cross. Also, there was an off-market trade of over 50 million units of Fidson Plc shares at N2.20. Otherwise, market activities remained fairly calm. We expect a similar trend tomorrow although investors might come in to pick up some quality stocks at current (attractive) levels.

### MAJOR PERFORMANCE INDICATORS

	2016: OPEN	3-Aug-16	2-Aug-16	Daily Change	YTD Change (%)
NSE All-Share Index	28,642.25	27,687.80	27,831.95	↓ -0.52%	-3.33%
Market Capitalisation (N'bn)	9,850.61	9,509.36	9,558.87	↓ -0.52%	-3.46%
NSE BANKING	268.49	287.2	290.22	↓ -1.04%	6.97%
NSE INSURANCE	142.61	129.64	130.86	↓ -0.93%	-9.09%
NSE CONSUMER GOODS	746.19	698.76	700.38	↓ -0.23%	-6.36%
NSE OIL AND GAS	356.56	286.4	292.95	↓ -2.24%	-19.68%
NSE 50	1309.93	1337.26	1344.34	↓ -0.53%	2.09%
NSE INDUSTRIAL	2166.7	1804.95	1831.45	↓ -1.45%	-16.70%
NSE PREMIUM	1584.92	1789.74	1794.98	↓ -0.29%	12.92%
NSE 30	1287.67	1222.25	1230.69	↓ -0.69%	-5.08%
Volume Traded (N'mn)	252.16	250.30	275.74	↓ -9.23%	-0.74%
Value (N'mn)	3,854.74	2,229.20	3,149.01	↓ -29.21%	-42.17%

### TOP GAINERS

COMPANY	3-Aug-16	PRICE CHANGE (%)	COMPANY	3-Aug-16	PRICE CHANGE (%)
MRS	42.73	10.19%	SEPLAT	255.36	-9.75%
LIVESTOCK	0.97	8.99%	HONYFLOUR	1.52	-5.00%
TRANSCORP	1.26	5.88%	7UP	126.35	-5.00%
STERLINGBANK	1.28	4.92%	FLOURMILL	20.43	-4.98%
FIDSON	1.99	4.74%	UBA	4.54	-4.82%

### TOP LOSERS

COMPANY	3-Aug-16	PRICE CHANGE (%)	COMPANY	3-Aug-16	PRICE CHANGE (%)
MRS	42.73	10.19%	SEPLAT	255.36	-9.75%
LIVESTOCK	0.97	8.99%	HONYFLOUR	1.52	-5.00%
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### TOP TRADES (VOLUME)

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	45.56m	GUARANTY	935.94m
GUARANTY	38.98m	ETI	248.17m
UBA	33.48m	SEPLAT	158.58m
TRANSCORP	22.67m	UBA	156.73m
ETI	20.18m	NB	92.05m

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### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	16.50	15.60	0.90	↑	Monthly
GDP growth rate (%)	-0.36	2.11	-2.47	↓	Quarterly
Oil price (Brent Crude)*	42.21	41.80	0.41	↑	Daily
External Reserves (\$billion)	26.21	26.22	-0.01	↓	Daily

## Business and Market Information

Flour Mills of Nigeria plans 40 bln naira share sale (Reuters)

<http://af.reuters.com/article/investingNews/idAFKCN10D24V>

Nigeria to raise nearly a billion dollars in naira Treasury bills (Reuters)

<http://af.reuters.com/article/nigeriaNews/idAFL8N1AJ411>

Nigerian naira closes firmer at 310.50 per dollar (Reuters)

<http://af.reuters.com/article/nigeriaNews/idAFL8N1AJ2M5>

### STOCK PICKS

COMPANY	TP	CMP	RECOM
GUARANTY	24.45	24.06	BUY
ZENITHBANK	19	16.45	BUY
UBA	5.78	4.54	BUY
TOTAL	231	206	SBUY
CHEM.&ALLIED PROD	48	37	BUY

\*TP- TARGET PRICE \*CMP- CURRENT MARKET PRICE

\*RECOM- RECOMMENDATION

\*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

ETF/NAV	3-Aug	2-Aug	%Change
SIBTC ETF 30	80.12	80.43	-0.39%

\*ETF/NAV- Exchange Traded Fund/ Net Asset Value

### NIGERIA ALL-SHARE INDEX (ASI) TREND



Source: NSE, Stanbic IBTC Stockbrokers

### FX MARKET SNAPSHOT

	2015: CLOSE	3-Aug-16	2-Aug-16	1-day (N)Change	YTD Change
USD/NGN*	199.10	319.50	316.00	-3.50	-60.47%
EUR/NGN*	216.37	357.24	356.31	-0.93	-65.11%
GBP/NGN*	293.63	423.85	423.93	0.09	-44.35%

\*Sources: Bloomberg, Stanbic IBTC Global Markets

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