

Market Overview

Bargain hunting across OIL&GAS (Forte Oil and Seplat Plc) and BANKING (Guaranty Trust Bank and Access Bank Plc) stocks lifted the ASI higher.

Oil&Gas and Banking stocks lift index higher – The benchmark index edged higher by 0.77 percent to settle at 32,937.98 compared to a return of 1.51 percent yesterday. Market capitalization improved by N86.86billion to close at N11.39trillion. YTD and WTD returns now stand at 4.97 percent and 22.56 percent respectively.

Marginal increase in activity level – Investors exchanged 528.69million shares valued at N4.84billion traded in 5,603 deals, representing an increase of 5.93 percent when compared to 499.11million shares worth N4.07billion traded previously. Shares of Access Bank Plc boosted activity in the financial services sector, seeing that the sector accounted for over 78 percent of total market volume.

Mixed sector performance - The NSE-OIL&GAS index rose 4.93 percent on renewed optimism in Forte Oil and Seplat Plc; the NSE-BANKING index was up 2.49 percent on gains in Access Bank and Diamond Bank Plc while the NSE-CON.GOODS index firmed up by 1.33 percent on positive posture in Cadbury and International Breweries Plc. Conversely, the NSE-IND.GOODS index lost 1.00 percent on sell pressure in Dangote Cement, Lafarge Africa and Julius Berger Plc while the NSE-INSURANCE index dipped 0.23 percent.

Market breath sustains positive posture – Market breath sustains positive posture with 45 advancers and 15 decliners. FO led the gainers chart by 10.22 percent; INTBREW 10.21 percent, CADBURY 10.15 percent, SEPLAT 10.14 percent and DANGFLOUR 10.13 percent. On the contrary, GOLDBREW led the losers table by 4.71 percent, JAIZBANK 4.71 percent, JBERGER 4.67 percent, NEIMETH 4.05 percent and WAPIC 3.64 percent.

Daily Statistics

Equities:	
All Share Index	32,937.98
Daily	0.77%
Market Cap.	N11.39trn
Week-to-date	4.97%
Year-to-date return	22.56%
Volume	528.69mn
Value	N4.84bn
Deals	5,603
Money Market:	
Overnight	26.83%
1 month	20.13%
3 months	22.05%
6 months	24.21%
Exchange Rate:	
₦/\$	305.60
Change	0.00%

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Oil&Gas and Banking stocks lift index higher.....up 0.77%

SECTOR ANALYSIS	08/06/2017	07/06/2017s	CHANGE (%)	YTD RETURN (%)
NSE-30	1,494.81	1,475.49	1.31%	25.07%
NSE-BANKING	391.24	381.73	2.49%	42.62%
NSE-INSURANCE	139.80	140.12	(0.23%)	10.70%
NSE-CON.GOODS	800.06	789.58	1.33%	12.27%
NSE-OIL&GAS	329.80	314.29	4.93%	5.48%
NSE-IND.GOODS	1,978.19	1,998.15	(1.00%)	24.00%

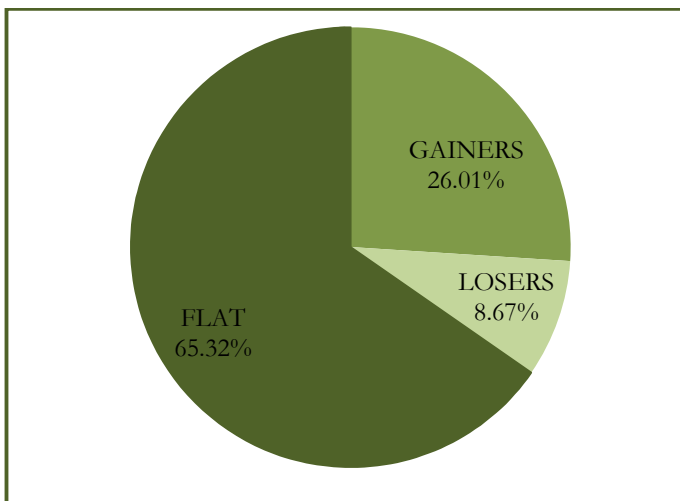
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
FO	₦58.33	₦52.92	10.22%	(30.91%)
INTBREW	₦29.24	₦26.53	10.21%	58.05%
CADBURY	₦14.22	₦12.91	10.15%	38.19%
SEPLAT	₦425.00	₦385.87	10.14%	11.85%
DANGFLOUR	₦5.11	₦4.64	10.13%	20.24%
UACN	₦18.53	₦16.83	10.10%	10.23%
MAYBAKER	₦2.59	₦2.36	9.75%	175.53%
DIAMONDBNK	₦1.38	₦1.26	9.52%	56.82%
ACCESS	₦10.27	₦9.57	7.31%	74.96%
TRANSCORP	₦1.39	₦1.32	5.30%	59.77%

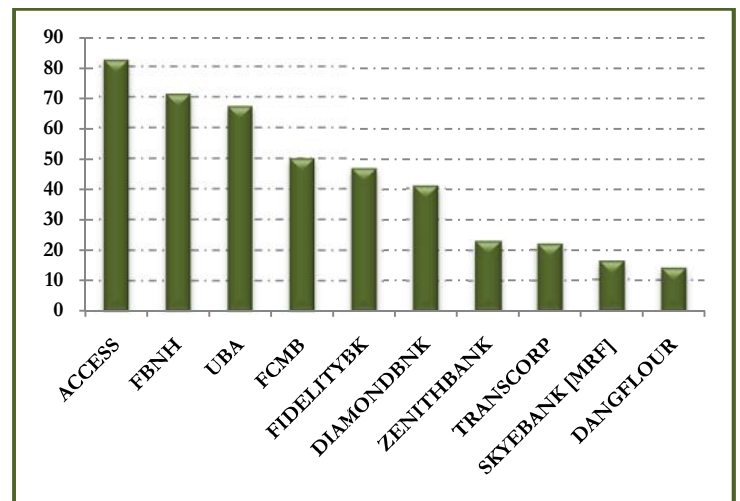
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
GOLDBREW	₦0.81	₦0.85	(4.71%)	(4.71%)
JAIZBANK	₦0.81	₦0.85	(4.71%)	N/A
JBERGER	₦38.00	₦39.86	(4.67%)	(1.50%)
NEIMETH	₦0.71	₦0.74	(4.05%)	(8.97%)
WAPIC	₦0.53	₦0.55	(3.64%)	6.00%
OMOMORBANK	₦0.86	₦0.88	(2.27%)	(2.27%)
SKYEBANK	₦0.51	₦0.52	(1.92%)	2.00%
DANGCEM	₦205.00	₦208.97	(1.90%)	17.82%
CUSTODYINS	₦3.86	₦3.89	(0.77%)	(0.77%)
CUTIX	₦2.01	₦2.02	(0.50%)	6.35%

GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



TOP TEN BY VOLUME (MILLION)



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SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	08/06/2017	07/06/2017	CHANGE (%)	YTD RTN (%)
S&P 500	2,415.82	2,415.07	0.03%	7.41%
FTSE 100	7,511.70	7,547.63	(0.48%)	5.16%
NIKKEI	19,677.85	19,682.57	(0.02%)	2.78%
JALSH	54,128.92	53,944.22	0.34%	6.86%
IBOV INDEX	63,760.94	64,085.41	(0.51%)	7.00%
NIFTY	9,624.55	9,604.90	0.20%	17.58%
MICEX	1,937.36	1,940.77	(0.18%)	(13.23%)

Source: Bloomberg

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

Nigeria's N19tn debt profile sustainable, says Akabueze - The Director-General, Budget Office of the Federation, Mr. Ben Akabueze, has said that the country's total indebtedness of N19.16tn is sustainable. Source Punch

Domestic debt servicing gulped N474.06bn in first quarter – DMO - The size of Federal Government's loans has reflected on the debt servicing expenses as it spent N474.06bn to service domestic debts in the first three months of this year. Source Punch

FG cuts agencies at seaports to seven - The Federal Government has streamlined the number of agencies operating at the nation's seaports, permitting only seven agencies at the ports. Source Punch

IGR: Kwara makes N6.6bn in three months - The Executive Chairman, Kwara State Internal Revenue Service, Dr. Muritala Awodun, on Wednesday stated that the agency collected N6.6bn in internally-generated revenue in the first quarter of this year. Source Punch

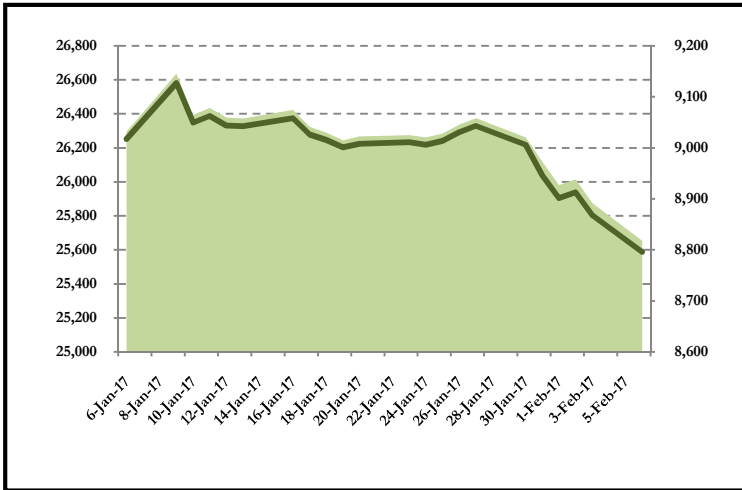
'Manual inspection of cargo to stall gains of single window for cargo clearance' - Current physical and manual examination of consignments by officials of the Nigeria Customs Service (NCS) and other agencies of government, known to be obsolete and time consuming, will stall the expected gains of establishing a Single Interface for cargo clearance, popularly known as Single Window, as directed by the new Presidential Executive Orders, stakeholders say. Source BUSINESSDAY

IFC sceptical of Nigeria's \$12bn costly investment in standard gauge rail lines - The International Finance Corporation, the private sector arm of the World Bank, says there can hardly be a strong economic justification for abandonment of the narrow gauge rail network by cash-strapped African countries including Nigeria, for the so called standard gauge specification, especially because of its huge

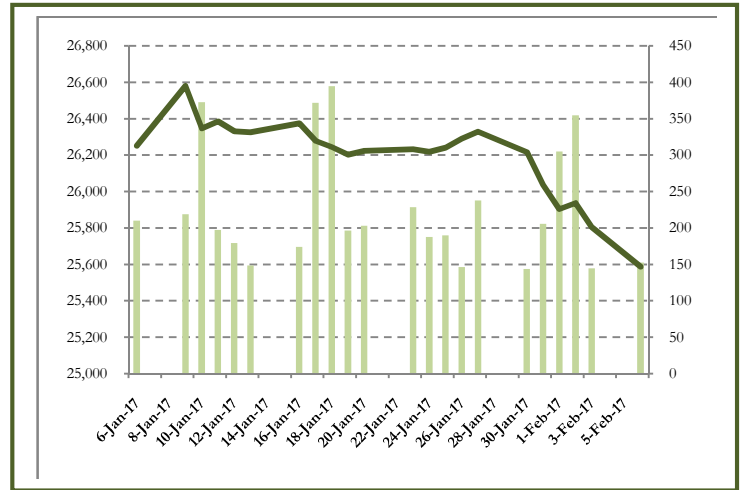
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INDEX VS MARKET CAP – ONE MONTH



INDEX VS VOLUME – ONE MONTH



KEY ECONOMIC INDICATORS

- MPR increased retained at 14%.
- CRR on Public Sector deposits at 22.50%.
- CRR on Private Sector deposits at 22.50%.
- Liquidity ratio held constant at 30%.
- April inflation rate ease to 17.24%.

MONEY MARKET

Interbank lending rates declined to an average of 15.85 percent on liquidity improvement in the system, with a decrease of 0.49 percent when compared to 16.34 percent previously.

The overnight, 30-day and 90-day rates shed 0.46 percent, 0.70 percent and 0.63 percent to 8.29 percent, 15.99 percent and 17.52 percent respectively.

Likewise, the 180-day lending rate settled at 21.58 percent from 21.76 percent, representing a decrease of 0.18 percent.

At the interbank market, the local currency closed flat against the US. Dollar at N305.25/\$ compared.

EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER(N'mn)			PAT(N'mn)			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
GREIF	H1'16/17	768	434	76.96%	58	28	107.14%	
CADBURY	Q1'17	8,071	7,121	13.34%	93	673	86.18%	
ASHAKACEM	Q1'17	8,831	3,617	144.15%	2,161	157	1276.43%	
WAPCO	Q1'17	81,310	52,420	55.11%	5,163	(1,872)	-375.80%	
NB	Q1'17	91,288	77,554	17.71%	11,450	10,455	9.52%	
STANBIC	Q1'17	47,022	34,780	35.20%	16,074	7,791	106.31%	
ETI	Q1'17	665,001	542,706	22.53%	(51,909)	22,098	-334.90%	
AFRICAPRUD	Q1'17	646	400	61.50%	377	192	96.35%	
UCAP	Q1'17	2,113	1,856	13.85	1,174	1,139	3.07	
ETI	FY'16	665,001	542,706	22.53%	(51,909)	22,098	-334.90%	
PRESCO	FY'16	15,716	10,448	50.42%	21,739	2,495	771.30%	
FO	Q1'17	33,003	35,602	-7.30%	1,885	955	97.38%	
CONTINSURE	FY'16	22,406	19,738	13.52%	3,117	2,141	45.59%	14Kobo
ZENITHBNK	FY'16	507,997	432,535	17.45%	129,329	105,663	22.40%	N1.77
TRANSCOHOT	FY'16	15	13	9.53%	4,095	3,497	17.10%^	
NB	FY'16	313	293	6.75%	28,418	38,057	-25.33%	N2.58
UCAP	FY'16	9,000	6,153	46.27%	6,914	2,572	168.82%	50Kobo
NNFM	9M'16/17	461	759	-39.26%	(39)	72	-154.17%	
HONEYWELL	9M'16/17	37,974	39,775	(4.53%)	1,323	1,485	(10.91%)	
7UP	9M'16/17	75,899	60,226	26.02%	(4,842)	2,233	(316.84%)	
NEIMETH	Q1'16/17	137	396	(65.40%)	(247)	52	-575.00%	
FLOURMILLS	9M'16/17	389,943	263,679	47.89%	7,403	19,004	-61.05%	
GUINNESS	H1'16/17	59,490	49,836	19.37	(4,666)	1,172	498.12&	
STANBIC	Q3'16	114,622	104,418	9.77%	20,152	13,56	48.59%	
LINKASSURE	Q3'16	3,357	3,060	9.71%	616	651	-5.38%	
LINKASSURE	H1'16	2,565	2,382	7.68%	751	485	54.85%	
LINKASSURE	Q1'16	1,609	1,353	18.92%	532	671	-20.72%	
VITAFOAM	FY'15/16	13,569	16,853	-19.49%	(32)	(71)	-54.93%	12Kobo
LINKASSURE	FY'15	3,789	3,054	24.07%	512	324	58.02%	
TOURIST	Q1'16/17	679	789	-13.94%	(1,660)	(155)	970.97	



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