

Market Overview

Renewed optimism in high cap stocks like Flour Mills, Dangote Cement, Zenith Bank and Dangote Sugar Plc lifted the benchmark index higher. Consumer Goods index and Oil&Gas index closed lower while other sector indices posted positive returns.

Daily Statistics

Equities:	
All Share Index	36,316.58
Daily Return	0.59%
Market Cap.	N12.52trn
Week-to-date	(4.99%)
Year-to-date return	35.13%
Volume	225.14mn
Value	N5.48bn
Deals	5,110
Money Market:	
Overnight	24.54%
1 month	20.21%
3 months	21.85%
6 months	23.25%
Exchange Rate:	
₦/\$	305.65
Change	0.00%

Bargain hunting in high cap stocks lift index higher – The ASI rose 0.59 percent to close at 36,316.58 compared to a return of -2.68 percent yesterday. Market capitalization improved by N73.83billion to settle at N12.52trillion. WTD and YTD returns now stand at -4.99 percent and 35.13 percent respectively.

Marginal increase in turnover – Turnover improved by 0.16 percent as investors exchanged 22514million shares valued at N5.49billion traded in 5,110 deals compared to 224.77million shares valued at N5.09billion traded previously. Shares of Custodian & Allied Plc was the most active at the end of today’ trading session.

Mixed sector performance – The NSE-INDUSTRIAL GOODS index closed higher by 0.85 percent on gains in Dangote Cement Plc; the NSE-INSURANCE index rose by 0.34 percent on positive sentiment in Continental Insurance and Custodian & Allied Plc while the NSE-BANKING index was up 0.6 percent on renewed optimism in Zenith Bank and Wema Bank Plc. Conversely, the NSE-OIL&GAS index declined by 1.17 percent on negative sentiment in Mobil and Oando Plc while the NSE-CONSUMER GOODS index lost 0.42 percent..

Negative market breath sustained– Market breadth closed negative with 15 advancers and 28 decliners. FIDSON led advancers by 5.00 percent, MAYBAKER 4.98 percent, FLOURMILL 4.94 percent, LIVESTOCK 4.94 percent and CONTINSURE 4.84 percent. On the flip side, ETERNA led the losers table by 6.01 percent, MOBIL 5.00 percent, NAHCO 4.88 percent, CCNN 4.73 percent and NEM 4.00 percent.

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Bargain hunting in high cap stocks lift index higher.....ASI up 0.59%

SECTOR ANALYSIS	17/08/2017	16/08/2017	CHANGE (%)	YTD RETURN (%)
NSE-30	1,666.85	1,662.38	0.27%	39.46%
NSE-BANKING	431.79	431.51	0.06%	57.40%
NSE-INSURANCE	137.37	136.91	0.34%	8.77%
NSE-CON.GOODS	958.31	962.36	(0.42%)	34.47%
NSE-OIL&GAS	307.85	311.49	(1.17%)	(1.54%)
NSE-IND.GOODS	2,145.16	2,127.00	0.85%	34.46%

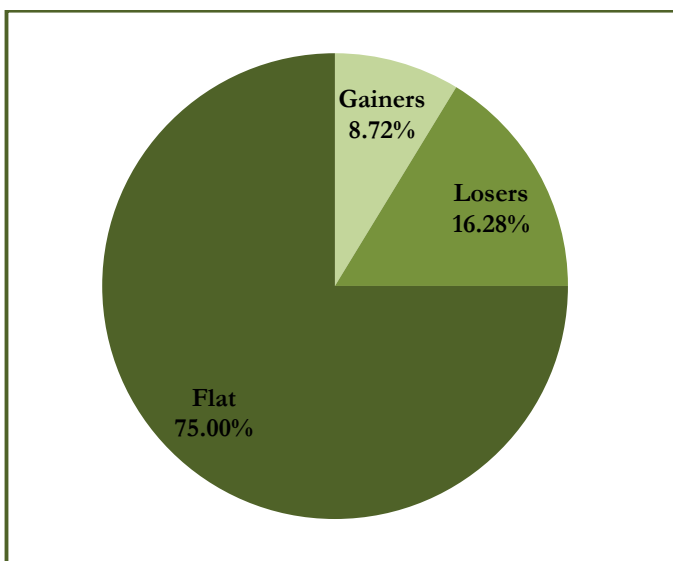
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
FIDSON	₦3.15	₦3.00	5.00%	146.09%
MAYBAKER	₦2.95	₦2.81	4.98%	213.83%
FLOURMILL	₦28.89	₦27.53	4.94%	56.26%
LIVESTOCK	₦0.85	₦0.81	4.94%	1.19%
CONTINSURE	₦1.30	₦1.24	4.84%	31.31%
WEMABANK	₦0.53	₦0.51	3.92%	(1.85%)
DANGCEM	₦219.80	₦214.00	2.71%	26.33%
UPL	₦2.85	₦2.78	2.52%	(32.78%)
ZENITHBANK	₦23.01	₦22.50	2.27%	56.00%
CHAMPION	₦2.42	₦2.37	2.11%	(1.22%)

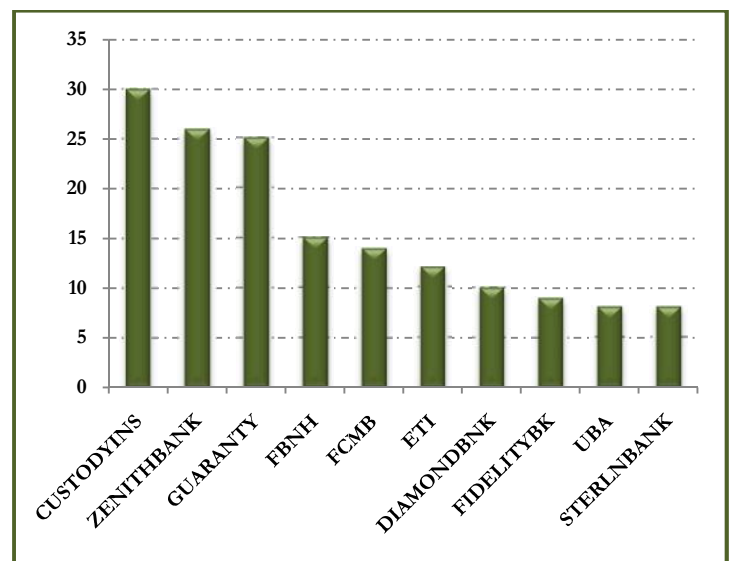
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
ETERNA	₦3.44	₦3.66	(6.01%)	10.97%
MOBIL	₦225.06	₦236.90	(5.00%)	(19.33%)
NAHCO	₦3.12	₦3.28	(4.88%)	(1.27%)
CCNN	₦9.67	₦10.15	(4.73%)	(93.40%)
NEM	₦0.96	₦1.00	(4.00%)	(8.57%)
JAIZBANK	₦0.73	₦0.76	(3.95%)	N/A
OANDO	₦6.86	₦7.13	(3.79%)	(45.96%)
GUINNESS	₦85.00	₦87.96	(3.37%)	2.35%
DIAMONDBNK	₦1.15	₦1.19	(3.36%)	30.68%
FCMB	₦1.12	₦1.15	(2.61%)	1.82%

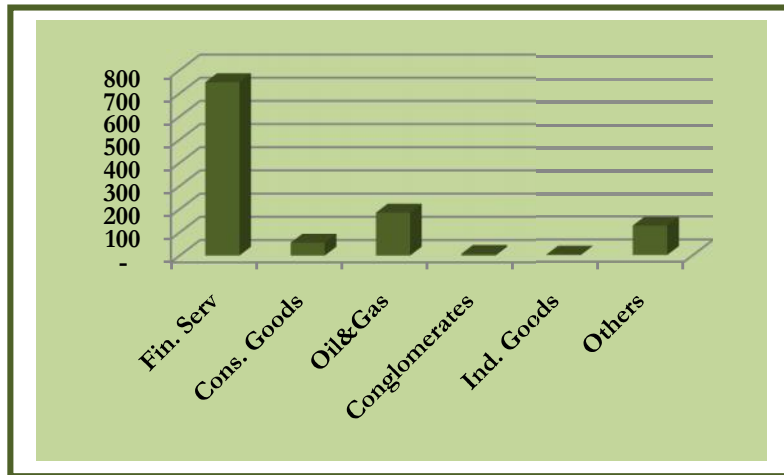
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



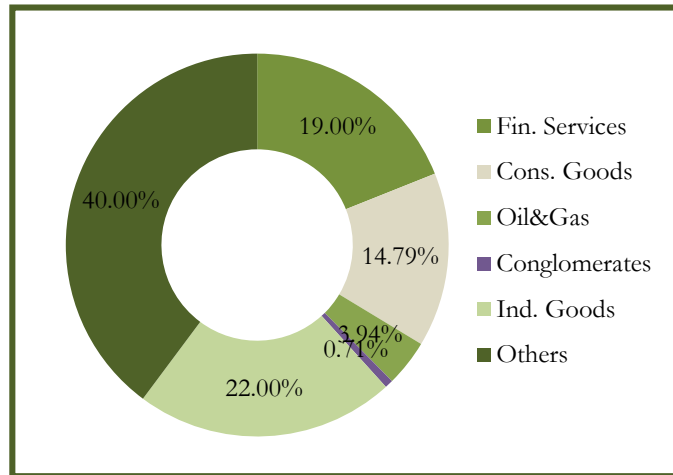
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	17/08/2017	16/08/2017	CHANGE (%)	YTD RTN (%)
S&P 500	2,477.38	2,476.83	0.02%	15.85%
FTSE 100	7,528.26	7,511.71	0.22%	5.45%
NIKKEI	19,537	19,729.74	0.28%	2.21%
JALSH	56,163.60	55,944.83	100%	10.30%
IBOV INDEX	67,373.86	66,897.98	0.71%	16.94%
NIFTY	10,054.80	10,066.40	(0.12%)	17.33%
MICEX	1,970.11	1,953.49	(0.85%)	6.78%

Source: Bloomberg

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

Nigeria Seeks to Diversify From Oil With \$41 Billion of Rail - Nigeria has started a \$41 billion railway expansion to reduce dependence on oil and diversify its struggling economy by improving transport links to allow the movement of goods around the country and to ports. Source Bloomberg

TSA: FG saves N56.4bn annually on bank charges – AGF - The Accountant General of the Federation, Alhaji Ahmed Idris, has said the implementation of the Single Treasury Account (TSA) is saving the Federal Government N4.7 billion monthly (N56.4bn annually) on bank charges on the funds. Source Daily Trust

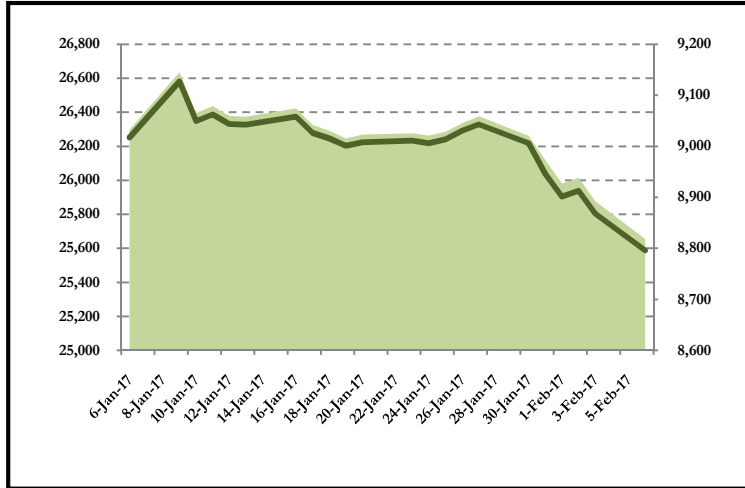
Customs generate N1.2bn daily at Tin Can - The Nigeria Customs Service, Tin Can Island Command has said that it generates an average of N1.2bn daily for the Federal Government. Source Punch

Federal cabinet okays \$123m for Ajaokuta-Itakpe rail line rehabilitation - The Federal Executive Council has approved the contract for the rehabilitation of Ajaokuta- Itakpe rail line. Source Daily Trust

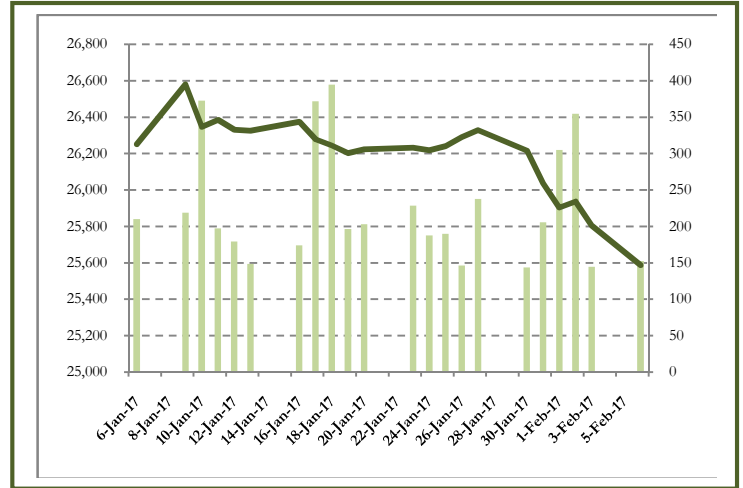
Nigeria's bogus auto policy pushes car prices up 200% - Prices of brand new vehicles sold in Nigeria have risen by more than 200 percent between 2014 and 2017 and are now out of the reach most individuals and corporate buyers who need them for their business. Source BUSINESSDAY

CBN's power, airline interventions hit N277 billion - Development interventions by the Central Bank of Nigeria (CBN) in the power and aviation sectors have reached N277.4 billion cumulatively between September 2016 till June 2017, with repayments by the operators trailing progressively. Source Guardian

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%.
- June inflation rate ease to 16.10%.

MONEY MARKET

Interbank lending rates declined to an average of 16.46 percent on liquidity improvement in the system, with a decrease of 1.58 percent when compared to 18.05 percent previously.

The overnight, 30-day and 90-day rates gained 4.79 percent, 0.37 percent and 0.18 percent to 21.67 percent, 18.20 percent and 21.56 percent respectively.

Likewise, the 180-day lending rate settled at 23.46, representing an increase of 0.48 percent.

At the interbank market, the local currency firmed up by 0.33 percent to close N305.50/US Dollar.

EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER(N'mn)			PAT(N'mn)			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
GUARANTY	H1'17	214,095	209,866	2.02%	83,681	71,765	16.60%	30Kobo
ZENITH	H1'17	380,440	214,812	77.10%	75,317	35,467	112.36	25Kobo
FLOURMILLS	Q1'17/18	148,975	119,206	24.97%	4,533	4,416	2.65%	
OKOMUOIL	H1'17	12,474	7,545	65.33%	6,236	3,596	73.41%	
CCNN	H1'17	4,159	2,900	42.97%	517	418	23.68%	
DANGCEM	H1'17	412,700	292,100	41.30	144,000	103,400	39.30	
FCMB	H1'17	77,500	88,300	-12.20%	3,000	15,700	-80.70%	
DANGSUGAR	H1'17	118,700	70,500	68.40%	17,100	7,400	131.70%	
NB	H1'17	181,000	157,400	15.00%	23,800	19,100	24.60%	
DIAMONDBNK	H1'17	114,000	98,000	16.00%	9,300	9,100	3.00%	
UAC	H1'17	48,400	36,800	31.60%	1,200	2,600	-54.50%	
FBNH	H1'17	288,800	267,900	7.80%	29,500	35,900	-17.90%	
AFRIPRUD	H1'17	1,490	960	55.21	866	263	229.28	
UCAP	H1'17	3,876	3,655	6.05	1,996	3,589	-44.39	
UNILEVER	H1'17	45,105	32,277	39.74	3,677	1,095	235.80	
FLOURMILLS	FY'16/17	524,464	342,586	53.09	8,838	14,422	-38.72%	
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%	
PRESKO	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% [^]	



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