

Market Overview

Bargain hunting across CONSUMER GOODS (Flour Mills and Guinness Nigeria Plc) and INDUSTRIAL GOODS (Lafarge Africa and Cement Company of Northern Nigeria Plc) stocks lifted the ASI higher.

Market extends gaining streak to second session – The ASI edged higher by 0.50 percent to settle at 36,905.06 compared to a return of 2.43 percent yesterday. Investors gained N64.38billion as market capitalization rose to N12.72trillion. WTD and YTD return now stands at -0.18 percent and 37.32 percent respectively.

Volume stabilizes after yesterday’s spike – The volume of equities traded fell by 70.46 percent as investors staked N3.78billion on 251.01million shares exchanged in 4,047 deals compared to 849.60million shares worth N94.09billion traded previously. Shares of Transnational Corporation Plc was the most traded at the end of today’s trading session.

Most sector indices closed higher – The NSE-INDUSTRIAL GOODS index posted the highest gain by 1.93 percent on gains in Lafarge Africa and Cement Company of Northern Nigeria Plc; the NSE-CONSUMER GOODS index rose by 1.63 percent on positive posture in Flour Mills and Guinness Nigeria Plc while the NSE-BANKING index edged higher by 0.49 percent on gains in Skye Bank and Wema Bank Plc. On the contrary, the NSE-OIL&GAS index lost 2.45 percent on sell pressure in Mobil and Seplat Petroleum Development Company Plc while the NSE-INSURANCE index shed 0.49 percent.

Market breadth sustains positive posture – Market breadth sustains positive posture with 31 gainers and 17 losers. CILEASING led the gainers table by 10.00 percent, WAPCO 5.00 percent, GUINNESS 4.99 percent, SKYEBANK 4.62 percent and CAVERTON 4.35 percent. On the flip side, OKOMUOIL led the losers table by 5.00 percent, CONTINSURE 4.93 percent, MOBIL 4.88 percent, NAHCO 4.81 percent and REDSTAREX 4.78 percent.

Daily Statistics

Equities:	
All Share Index	36,905.06
Daily Return	0.50%
Market Cap.	N12.72trn
Week-to-date	0.18%
Year-to-date return	37.32%
Volume	251.01mn
Value	N3.78bn
Deals	4,047
Money Market:	
Overnight	5.59%
1 month	15.67%
3 months	20.77%
6 months	22.08%
Exchange Rate:	
₦/\$	305.60
Change	0.00%

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August 2, 2017

Market extends gaining streak to second session.....Index up 0.50%

SECTOR ANALYSIS	02/08/2017	01/08/2017s	CHANGE (%)	YTD RETURN (%)
NSE-30	1,671.01	1,661.20	0.59%	39.81%
NSE-BANKING	448.40	446.23	0.49%	63.46%
NSE-INSURANCE	142.02	142.72	(0.49%)	12.46%
NSE-CON.GOODS	871.89	857.94	1.63%	22.34%
NSE-OIL&GAS	324.96	333.07	(2.43%)	3.93%
NSE-IND.GOODS	2,231.00	2,188.77	1.93%	39.85%

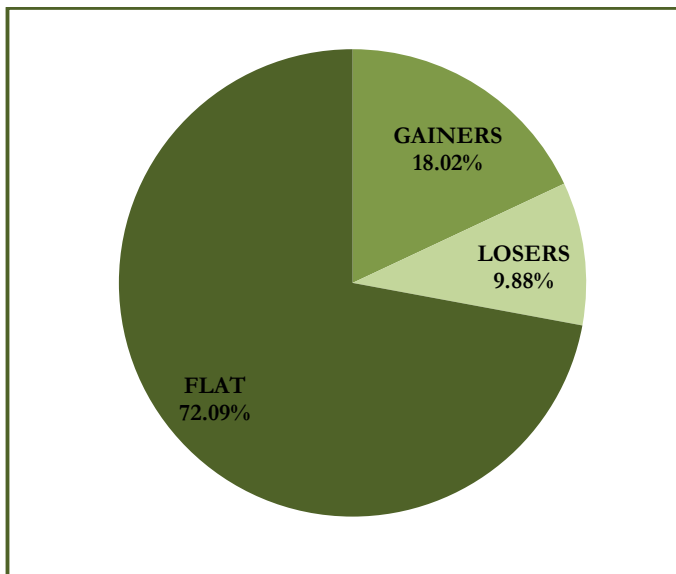
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
CILEASING	₦0.88	₦0.80	10.00%	76.00%
WAPCO	₦57.75	₦55.00	5.00%	41.03%
GUINNESS	₦69.87	₦66.55	4.99%	(15.87%)
SKYEBANK	₦0.68	₦0.65	4.62%	36.00%
CAVERTON	₦1.20	₦1.15	4.35%	33.33%
JAIZBANK	₦0.72	₦0.69	4.35%	N/A
FLOURMILL	₦29.20	₦28.00	4.29%	57.92%
UCAP	₦3.13	₦3.01	3.99%	14.65%
NEIMETH	₦0.82	₦0.79	3.80%	5.13%
WEMABANK	₦0.56	₦0.54	3.70%	3.70%

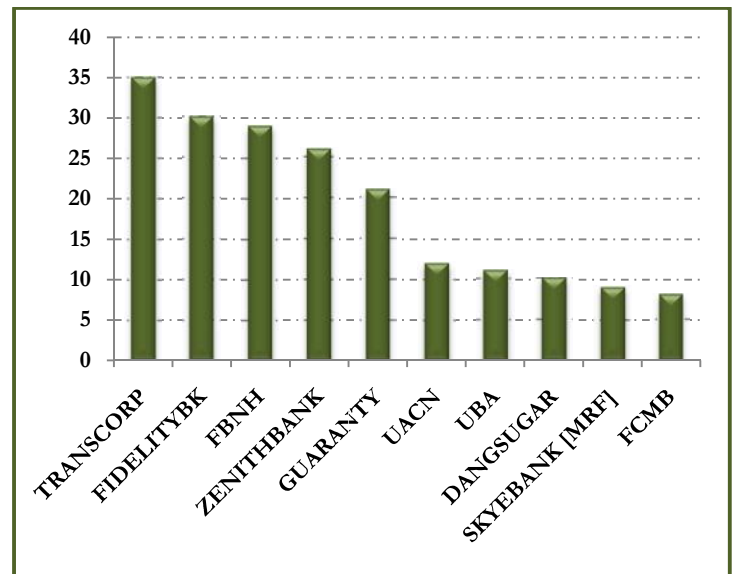
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
OKOMUOIL	₦72.23	₦76.03	(5.00%)	79.81%
CONTINSUR E	₦1.35	₦1.42	(4.93%)	36.36%
MOBIL	₦240.65	₦253.00	(4.88%)	(13.75%)
NAHCO	₦2.77	₦2.91	(4.81%)	(12.34%)
REDSTAREX	₦4.38	₦4.60	(4.78%)	(0.45%)
CUTIX	₦2.20	₦2.31	(4.76%)	16.40%
UPL	₦2.63	₦2.76	(4.71%)	(37.97%)
NPFMCRFBK	₦1.26	₦1.32	(4.55%)	14.55%
SEPLAT	₦470.10	₦488.00	(3.67%)	23.71%
FIRSTALUM	₦0.56	₦0.58	(3.45%)	12.00%

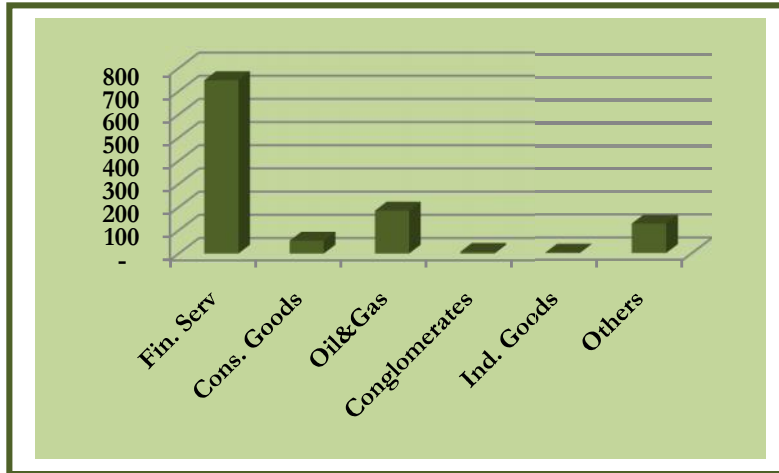
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



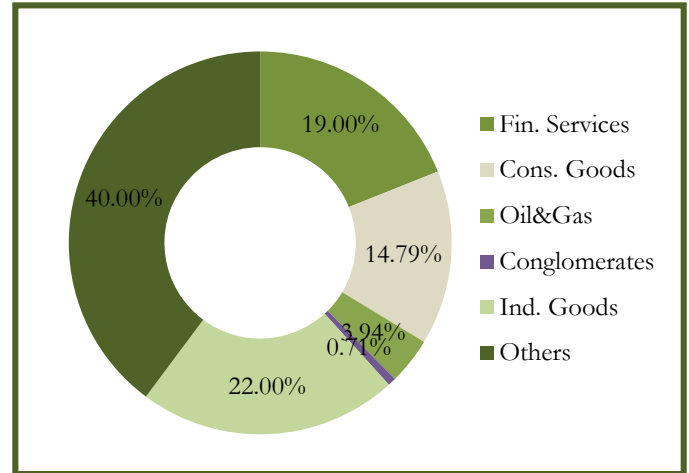
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	01/08/2017	31/07/2017	CHANGE (%)	YTD RTN (%)
S&P 500	2,470.30	2,437.03	(0.07%)	10.34%
FTSE 100	7,409.01	7,427.69	(0.25%)	3.73%
NIKKEI	19,985.79	20,138.79	0.15%	4.56%
JALSH	55,390.07	51,194.22	0.92%	9.35%
IBOV INDEX	65,920.36	60,766.16	0.65%	9.45%
NIFTY	10,114.65	9,633.60	0.37%	23.56%
MICEX	1,946.20	1,849.68	1.54%	-12.83%

Source: Bloomberg

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

FG adopts automated system for 2018 budget preparation - For the first time since it was acquired over five years ago, the Federal Government will be using the Government Integrated Financial Management Information System for the preparation of the 2018 budget. Source Punch

Foreign reserves near three-month high at \$30.8b - The foreign exchange reserves have risen to an almost three-month high of \$30.74 billion, latest Central Bank of Nigeria (CBN) data showed. Source THE NATION

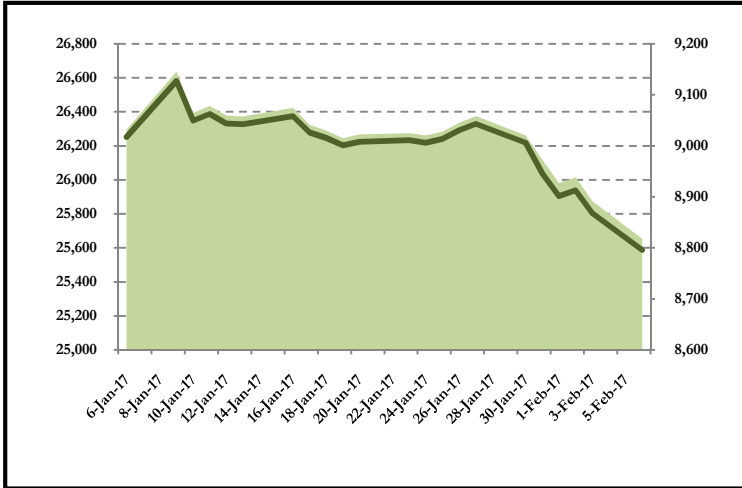
FG releases N268.27bn for power, roads, housing in 2016 - Whooping sum of N268.27 billion was released by Federal Government for the implementation of various projects in the Power, Works and Housing sector in the 2016 fiscal year. Source BUSINESSDAY

Nigeria yet to spend \$3.7m from \$25m Technical Cooperation Fund - The Acting Director General of Directorate of Technical Cooperation in Africa, DTCA, Mohammed Kachallah, on Monday, said out of \$25 million of the Nigeria Technical Cooperation Fund, NTCF, there is still \$3.7 million unspent fund that would be used in the next two years. Source BUSINESSDAY

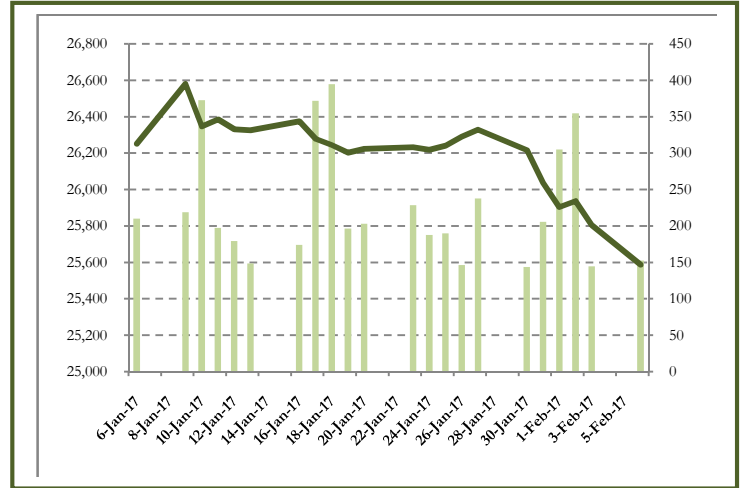
Kogi seeks extra N11b in supplementary budget - Governor Yahaya Bello of Kogi State has sent a letter to the state assembly seeking approval for a proposed supplementary budget of N11 billion for the 2017 fiscal year. Source Daily Trust

FEC Approves New Petroleum Policy - The Federal Executive Council (FEC) has approved a new petroleum policy, restructuring the Nigerian Petroleum Investment Management Services Limited (NAPIMS) and stripping it of its responsibility of regulating costing of projects. Source Thisday

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 shed 5.41 percent, 0.60 percent and 0.10 percent to 5.92 percent, 16.88 percent and 20.69 percent respectively.

Likewise, the 180-day lending rate settled at 22.36 percent from 22.58 percent, representing a decrease of 0.22 percent.

At the interbank market, the local currency firmed up by 0.33 percent to close N305.65/US Dollar.

EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER(N'mn)			PAT(N'mn)			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
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%	
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



August 2, 2017

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