

Market Overview

Bellwether stocks in the CONSUMER GOODS (Nestle and Nigerian Breweries) and BANKING (Guaranty Trust Bank) sectors lifts index higher.

High cap stocks lift index higher – The All Share Index edged higher by 0.27 percent to 37,525.38 compared to a return of 0.78 percent seen last Friday. Market capitalization gained N34.5billion to hit N12.93trillion.WTD and YTD return now stands at 0.27 percent and 39.63 percent respectively.

Volume stabilizes after yesterday's spike - The volume of equities traded dipped by 50.63 percent as investors exchanged 254.49million shares for N5.80billion in 4,600 compared to 515.48million shares valued at N4.72billion yesterday. The financial sector remains the most active with shares of Access Bank, Zenith Bank, Guaranty Trust Bank, United Bank of Africa, First Bank of Nigeria Holdings having the largest volume of shares traded today.

Most sector indices closed negative – The NSE-INDUSTRIAL GOODS and NSE-CONSUMER GOODS index gained 0.59percent and 2.18percent respectively while gained increased 1.41 percent while the NSE-INSURANCE index shed 1.99 percent, the NSE-OIL&GAS index dipped by 0.18 percent and the NSE-BANKING index rose by 0.20 percent;. Market breadth closed negative with 23 gainers and 27 losers.

Market breadth closed negative– Market breadth closed negative with 23 advancers and 27 decliners.

CCNN led the gainers table by 10.16 percent, CILEASING 10.00 percent, DANGOTE FLOUR 47.61 percent, LIVESTOCK 7.53 percent and CADBURY 5.00 percent. On the flip side, MANSARD led the losers table by 4.61 percent, CONTINSURE 4.32 percent, AGLEVENT 4.17 percent, AFRIPUD 4.15 percent and FIDSON 4.13 percent.

Daily Statistics

Equities:	
All Share Index	37,525.38
Daily Return	0.27%
Market Cap.	N12.93trn
Week-to-date	0.27%
Year-to-date return	39.63%
Volume	254.49mn
Value	N5.80bn
Deals	4,600
Money Market:	
Overnight	21.67%
1 month	18.20%
3 months	21.56%
6 months	23.46%
Exchange Rate:	
₦/\$	305.50%
Change	0.02%

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High cap stocks lift index higher..... ASI up 0.27%

SECTOR ANALYSIS	07/08/2017	04/08/2017	CHANGE (%)	YTD RETURN (%)
NSE-30	1,705.36	1,698.40	0.41%	42.68%
NSE-BANKING	454.38	455.28	(0.20%)	65.64%
NSE-INSURANCE	140.39	143.24	(1.99%)	11.16%
NSE-CON.GOODS	912.05	892.56	2.18%	27.98%
NSE-OIL&GAS	325.30	325.90	(0.18%)	4.04%
NSE-IND.GOODS	2,273.60	2,260.35	0.59%	42.52%

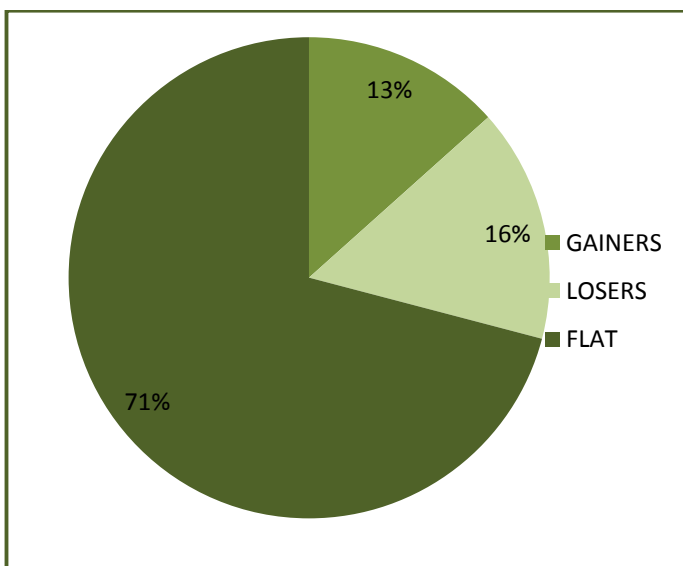
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
CCNN	₦19.84	₦9.84	10.16%	116.80%
CILEASING	₦1.1	₦1	10.00%	120.00%
DANGFLOUR	₦5.8	₦5.39	7.61%	36.47%
LIVESTOCK	₦1	₦0.93	7.53%	19.05%
CADBURY	₦12.39	₦11.8	5.00%	20.41%
CAVERTON	₦1.26	₦1.2	5.00%	40.00%
NAHCO	₦3.1	₦2.96	4.73%	(1.90%)
CUTIX	₦2.29	₦2.19	4.57%	21.16%
JAIZBANK	₦0.77	₦0.74	4.05%	N/A
WAPIC	₦0.52	₦0.5	4.00%	4.00%

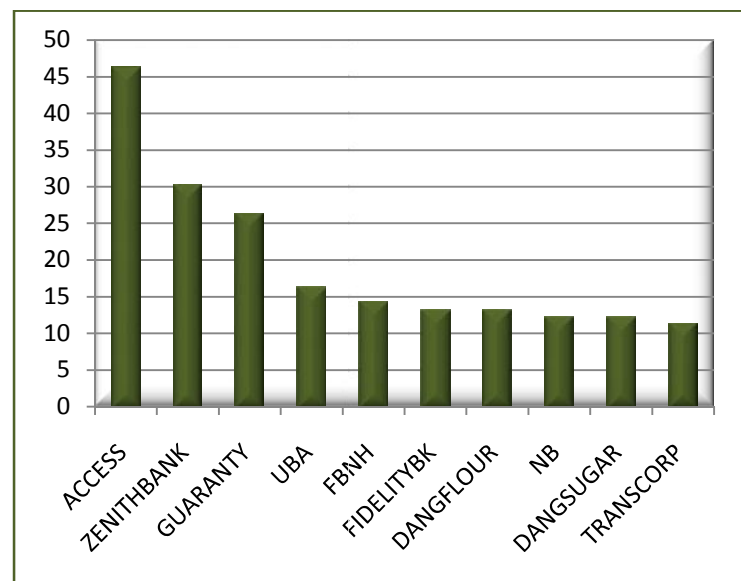
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
MANSARD	₦2.07	₦2.17	(4.61%)	23.95%
CONTINSURE	₦1.33	₦1.39	(4.32%)	34.34%
AGLEVENT	₦0.69	₦0.72	(4.17%)	(28.13%)
AFRIPUD	₦3.23	₦3.37	(4.15%)	5.90%
FIDSON	₦3.02	₦3.15	(4.13%)	135.94%
NEM	₦1.22	₦1.27	(3.94%)	16.19%
FIDELITYBN	₦1.26	₦1.31	(3.82%)	50.00%
UACN	₦16.95	₦17.5	(3.14%)	0.83%
OKOMUOIL	₦70	₦72.23	(3.09%)	74.26%
DIAMNDBNK	₦1.3	₦1.34	(2.99%)	47.73%

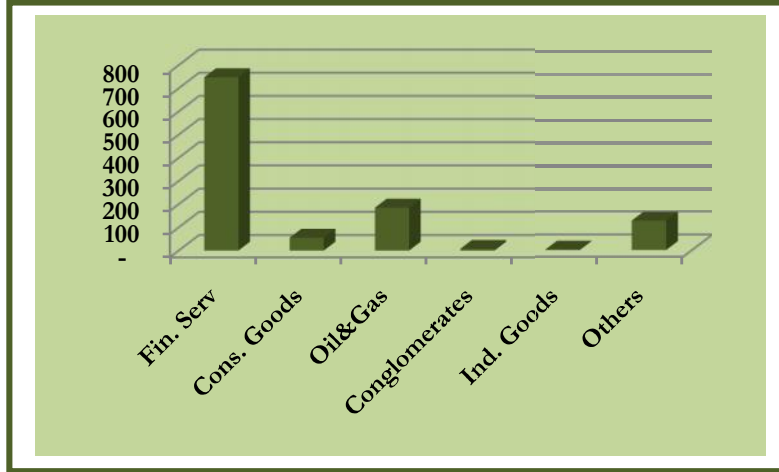
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



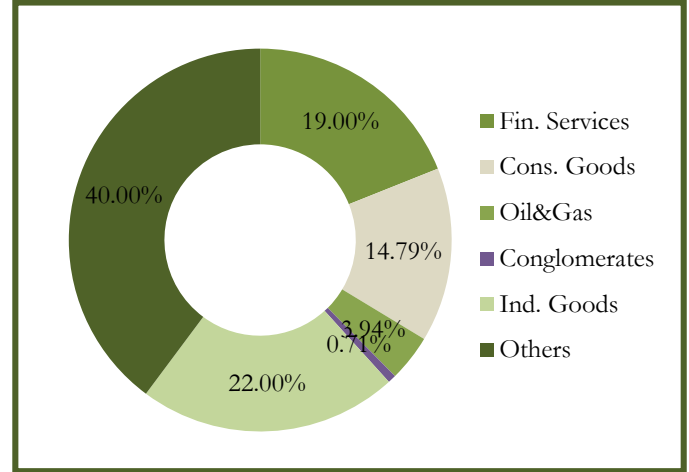
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	07/08/2017	04/08/2017	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	----	20,040	----	4.87%
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

Dangote, GrowAfrica, Nigeria Agribusiness Group sign MoU on investment in agriculture value chain - Dangote Group and two leading African agricultural organisations — GrowAfrica and Nigeria Agribusiness Group — have signed a Memorandum of Understanding (MoU) in a bid to boost private sector’s investment in agriculture. Source Vanguard

Customs generates N308m in July - The Nigeria Customs Service of Niger, Kogi and Kwara Area Command generated about N308 million as Internally Generated Revenue in July 2017. Source Guardian

Nigeria Spends N57.4bn On Debt Servicing In 6 Months - The Central Bank of Nigeria (CBN) has disclosed that a sum of N57.35 billion (\$187.7million) was spent by the federal government on debt services/payments between January and June of 2017. Source Leadership

FMBN disburses N72.5bn mortgage loans in 25 years - As mortgage loans to homeowners under the National Housing Fund scheme rise, experts are of the opinion that a lot more needs to be done, MAUREEN IHUA-MADUENYI writes Source Punch

Financial stocks contribute 59.9% to NSE’s volume - The Financial Services industry dominated in volume terms at the end of last week’s transactions on the trading floor of the Nigerian Stock Exchange (NSE). Source Guardian

FG Offers Monthly Savings Bond At 13.535%, 14.535% For Retail Investors - The federal government has offered for subscription two-year and three-year savings bonds to investors at 13.535 per cent and 14.535 per cent, respectively from Monday, August 7 to Friday, August 11, 2017. Source Leadership

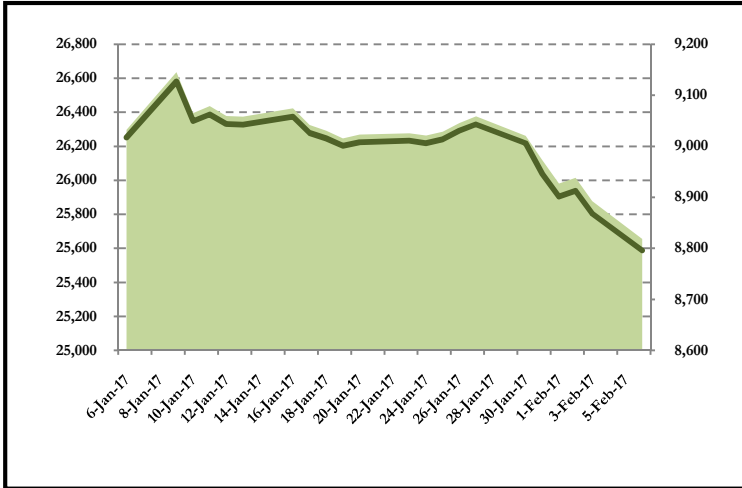


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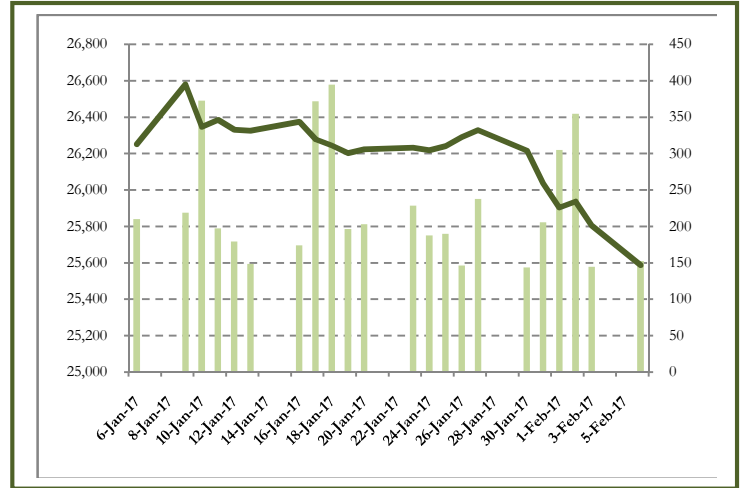
Daily Market Report

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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%.
- 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	
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%^	
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



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