

Market Overview

Bullish sentiments continue to dominate trading activities on the local bourse as gains in high cap stocks like Nestle, FBN Holding and STANBIC IBTC Holdings Plc lifted the ASI higher.

Heavyweight stocks lift index higher – The ASI edged higher by 1.37 percent to 37,245.17 compared to an appreciation of 3.40 percent yesterday. Market capitalization firmed up by N173.84bn to settle at N12.84trn. WTD and YTD returns now stand at 9.17 percent and 38.59 percent respectively.

Increase in activity level – 534.80millionn shares valued at N8billion were exchanged today in 5,939 reflecting an increase of 72.50 per cent when compared to 335.34million shares worth N4.64billion traded yesterday. At the close of trading, Shares of UBA Plc were the most active accounting for 22 percent of the total market volume.

Mixed sector performance – The NSE-BANKING rose by 1.75 percent; NSE-INSURANCE index edged higher by 2.21 percent while the NSE-CONSUMER GOODS index firmed up by 3.84 percent. Conversely, the NSE-OIL AND GAS index declined by 0.06 percent while the NSE-INDUSTRIAL GOODS dipped by 0.49 percent.

Market breadth sustains positive posture – Market breadth closed positive with 38 advancers and 16 decliners CONOIL led the gainers chart by 10.17 percent, CHAMPION 6.74 percent, INTBREW 5.00 percent, JAIZBANK 5.00 percent and NEM 5.00 percent. On the contrary, CADBURY led the losers table by 9.68 percent, UAC-PROP 5.46 percent, MORISON 4.90 percent, OANDO 4.76 percent and LIVESTOCK 4.65 percent.

Daily Statistics

Equities:	
All Share Index	37,245.17
Daily Return	1.37%
Market Cap.	N12.84trn
Week-to-date	9.17%
Year-to-date return	38.59%
Volume	542.80mn
Value	N8.01bn
Deals	5,939
Money Market:	
Overnight	17.30%
1 month	18.83%
3 months	22.08%
6 months	23.66%
Exchange Rate:	
₦/\$	305.70
Change	0.00%

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Heavyweight stocks lift index higher.....ASI up 1.37%

SECTOR ANALYSIS	27/07/2017	26/04/2017s	CHANGE (%)	YTD RETURN (%)
NSE-30	1,685.89	1,658.82	1.63%	41.06%
NSE-BANKING	462.81	454.86	1.75%	68.71%
NSE-INSURANCE	140.40	137.37	2.21%	11.17%
NSE-CON.GOODS	841.57	810.45	3.84%	18.09%
NSE-OIL&GAS	338.18	338.37	(0.06%)	8.16%
NSE-IND.GOODS	2,293.97	2,305.35	(0.49%)	43.79%

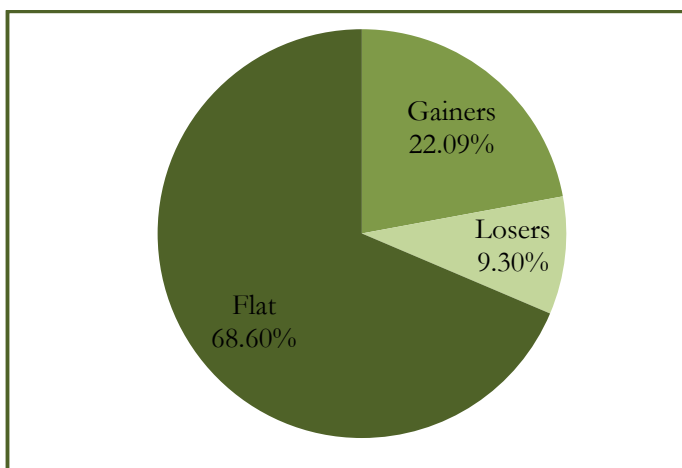
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANG E	YTD RTN
CONOIL	₦36.4	₦33.04	10.17%	(2.88%)
CHAMPION	₦2.85	₦2.85	6.74%	16.33%
INTBREW	₦31.5	₦30	5.00%	70.27%
JAIZBANK	₦0.63	₦0.6	5.00%	%
NEM	₦1.26	₦1.2	5.00%	20.00%
NESTLE	₦955.5	₦910	5.00%	17.96%
OKOMUOIL	₦74.41	₦70.87	5.00%	85.24%
DANGSUGAR	₦9.88	₦9.41	4.99%	61.70%
BETAGLAS	₦60.34	₦57.47	4.99%	99.01%
ETI	₦1.53	₦15.75	4.95%	60.80%

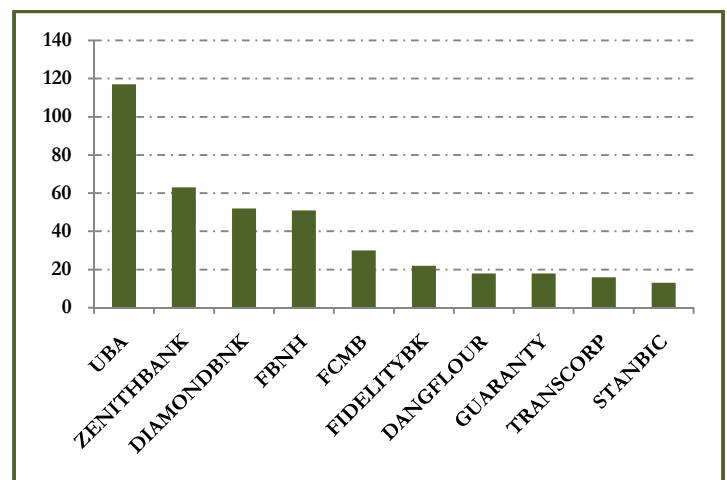
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
CADBURY	₦11.2	₦12.4	(9.68%)	8.84%
UAC-PROP	₦2.77	₦2.93	(5.46%)	5.73%
MORISON	₦1.36	₦1.43	(4.90%)	(17.5%)
OANDO	₦8	₦8.4	(4.76%)	70.21%
LIVESTOCK	₦0.82	₦0.86	(4.65%)	(2.38%)
TRANSCORP	₦1.48	₦1.55	(4.52%)	70.11%
NEIMETH	₦0.81	₦0.84	(3.57%)	3.85%
ACCESS	₦10.3	₦10.55	(2.37%)	75.47%
UACN	₦167	₦17	(1.76%)	(0.65%)
WAPCO	₦60	₦61.01	(1.66%)	46.52%

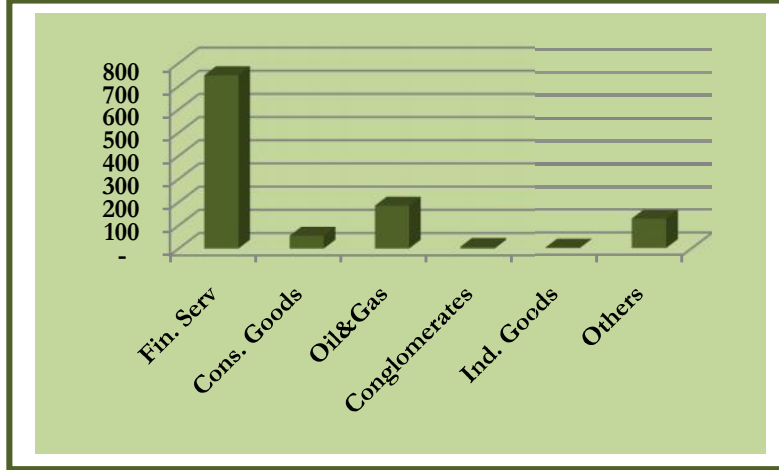
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



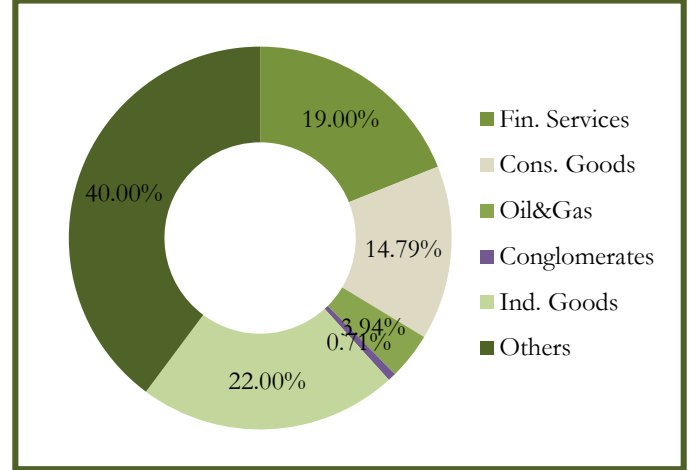
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	27/07/2017	26/07/2017	CHANGE (%)	YTD RTN (%)
S&P 500	2,437.03	2,453.46	(0.67%)	8.35%
FTSE 100	7,427.69	7,472.71	(0.60%)	3.99%
NIKKEI	20,138.79	20,230.41	(0.45%)	5.19%
JALSH	51,194.22	51,160.57	0.07%	1.07%
IBOV INDEX	60,766.16	62,014.03	(2.01%)	1.98%
NIFTY	9,633.60	9,653.50	(0.21%)	17.69%
MICEX	1,849.68	1,857.96	(0.45%)	(17.16%)

Source: Bloomberg

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

FG Borrows N3.38bn to Aid Potato Production in Plateau - The Federal Executive Council (FEC) wednesday approved N3.38 billion to boost the production of potatoes in Plateau State. Source Thisday

RMAFC uncovers N115bn tax liabilities against FG, states MDAs - The Revenue Mobilization Allocation and Fiscal Commission (RMAFC) has uncovered the sum of over N115 billion being tax liabilities established against federal and states' Ministries, Departments and Agencies (MDAs) as well as local government councils across the nation following tax liabilities recovery exercise carried out by the commission. Source Daily Trust

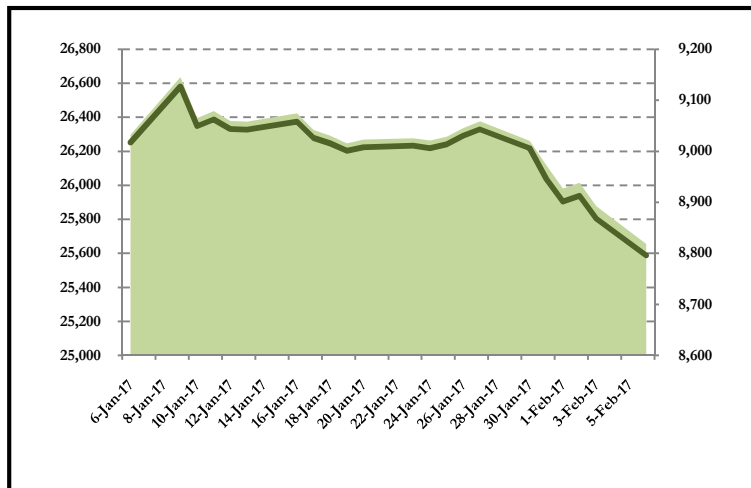
Customs generates N486.7bn in 6months, makes 3,798 seizures - The Nigeria Customs Service (NCS) said it has generated N486.7 billion in the last six months, a figure higher by N101bn than the revenue it generated between January and June 2016. Source Daily Trust

FG partners EU to establish Digital Single Market - The Federal Government said it is partnering with the European Union Commission to establish a Digital Single Market in Nigeria. Source Daily Trust

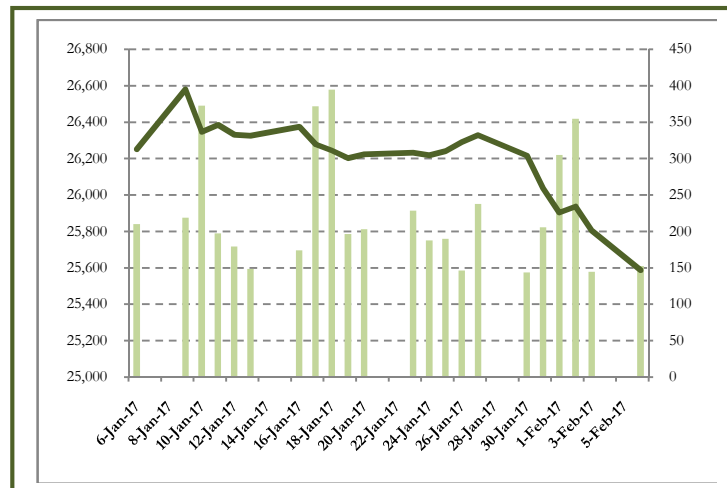
Osinbajo transmits N222.2bn FCT for NASS approval - Acting President Yemi Osinbajo on Wednesday transmitted the N222,360,551,512 budget proposal for Federal Capital Territory (FCT) for the approval of the House of Representatives. Source BUSINESSDAY

Executive, NASS in consultative meeting over the 2017 – 2020 MTEF - Minister of Budget and National Planning, Udoma Udo Udoma, on Tuesday evening continued consultations on the draft 2018 – 2020 Medium Term Expenditure Framework (MTEF) with a session with the

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 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.

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EARNINGS UPDATE

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



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