

## Market Overview

The bulls staged an impressive rebound at the close of today's trading session on gains in high cap stocks like Oando, Guaranty Trust Bank, Zenith Bank and Flour Mills Plc.

### Daily Statistics

Equities:	
All Share Index	33,598.20
Daily	1.38%
Market Cap.	N11.62trn
Week-to-date	0.97%
Year-to-date return	25.02%
Volume	759.05mn
Value	N6.29bn
Deals	7,357
Money Market:	
Overnight	40.25%
1 month	20.46%
3 months	22.29%
6 months	24.38%
Exchange Rate:	
₦/\$	305.70
Change	(0.02%)

**Renewed optimism in Banking stocks lift index higher** – The benchmark indicator firmed up by 1.38 percent to close at 33,598.20 compared to a decline of 0.28 percent yesterday. Investors gained N168.13billion to close at N11.30trillion.. WTD and YTD returns now stand at 1.38 percent and 25.02 percent respectively.

**Significant improvement in activity level** – The volume of equities traded rose 85.03 percent as investors exchanged 759.05million shares worth N6.29billion traded in 7,357 deals compared to 410.22million shares valued at N5.55trillion traded yesterday. The financial services sector remained the most active, accounting for over 75 percent of total market volume. Activity in the shares of FBN Holdings Plc boosted activity in the financial services sector.

**All sector indices closed higher** - The NSE-BANKING index edged higher by 2.92 percent on gains in Zenith Bank and Guaranty Trust Bank Plc; the NSE-INSURANCE index rose by 1.55 percent on renewed optimism in WAPIC Insurance and AXA Mansard Insurance Plc; the NSE-OIL&GAS index improved by 1.28 percent while the NSE-CON.GOODS index shed 0.56 percent and the NSE-IND.GOODS index firmed up by 1.03 percent and 0.83 percent respectively.

**Market breath sustains positive posture** – Market breath sustains positive posture with 36 advancers and 22 decliners. MAYBAKER posted the highest gain by 10.20 percent, ASHAKACEM 10.18 percent, UNILEVER 10.00 percent, UNITYBNK 8.86 percent and SKYEBANK 8.62 percent. On the contrary, INTBREW led the losers table by 4.80 percent, CUTIX 4.62 percent, 7UP 4.44 percent. PZ 4.00 percent and STERINBANK 3.60 percent.

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SECTOR ANALYSIS	14/06/2017	13/06/2017s	CHANGE (%)	YTD RETURN (%)
NSE-30	1,533.32	1,506.75	1.76%	28.29%
NSE-BANKING	405.93	394.43	2.92%	47.98%
NSE-INSURANCE	144.37	142.17	1.55%	14.32%
NSE-CON.GOODS	801.05	792.87	1.03%	12.40%
NSE-OIL&GAS	338.76	334.47	1.28%	8.34%
NSE-IND.GOODS	2,018.93	2,002.32	0.83%	26.55%

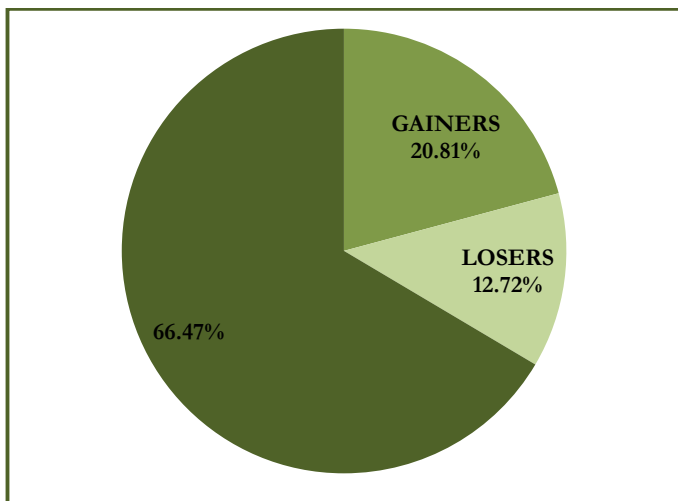
### GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
MAYBAKER	₦3.78	₦3.43	10.20%	302.13%
ASHAKACEM	₦14.07	₦12.77	10.18%	17.05%
UNILEVER	₦40.70	₦37.00	10.00%	16.29%
UNITYBNK	₦0.86	₦0.79	8.86%	56.36%
SKYEBANK	₦0.63	₦0.58	8.62%	26.00%
OANDO	₦8.65	₦8.00	8.13%	84.08%
FBNH	₦7.04	₦6.70	5.07%	110.15%
OKOMUOIL	₦66.84	₦63.66	5.00%	66.39%
ZENITHBANK	₦21.89	₦20.85	4.99%	48.41%
GUARANTY	₦35.41	₦33.73	4.98%	43.36%

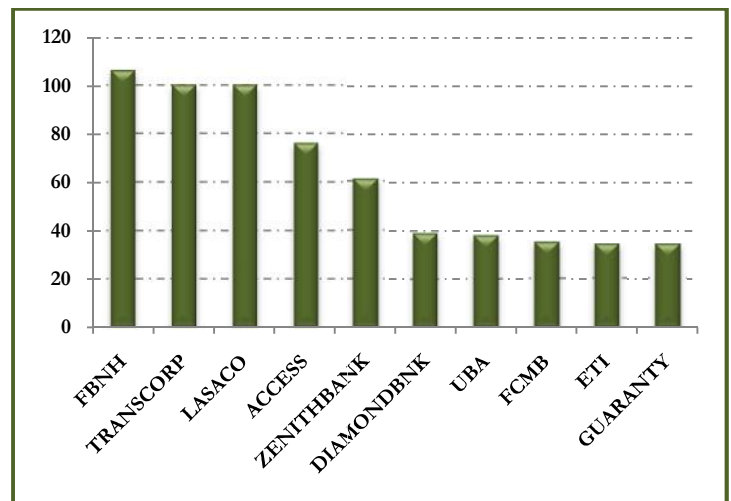
### LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
INTBREW	₦28.56	₦30.00	(4.80%)	54.38%
CUTIX	₦1.86	₦1.95	(4.62%)	(1.59%)
7UP	₦90.30	₦94.50	(4.44%)	(30.00%)
PZ	₦22.08	₦23.00	(4.00%)	52.28%
STERLNBANK	₦1.07	₦1.11	(3.60%)	40.79%
FCMB	₦1.37	₦1.42	(3.52%)	24.55%
FO	₦56.00	₦58.00	(3.45%)	(33.67%)
ETERNA	₦3.67	₦3.79	(3.17%)	18.39%
CILEASING	₦0.63	₦0.65	(3.08%)	26.00%
FIDELITYBK	₦1.33	₦1.37	(2.92%)	58.33%

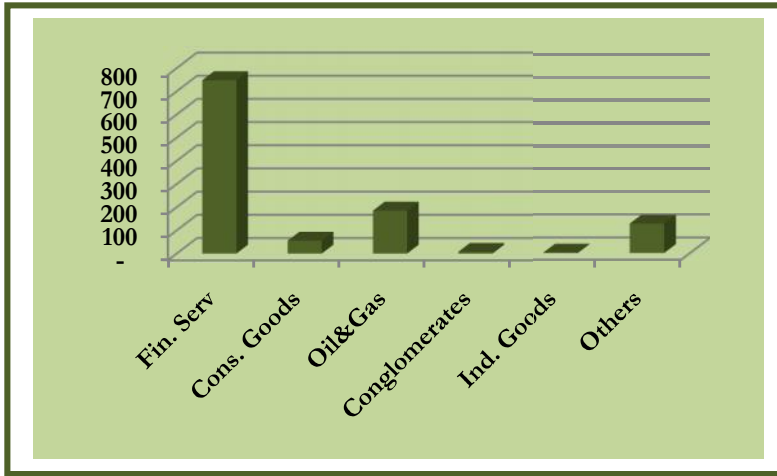
### GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



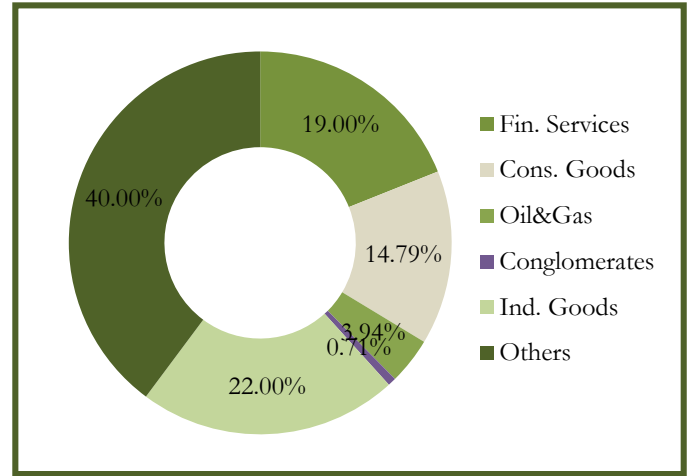
### TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	14/06/2017	13/06/2017	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

**FG approves eight agencies for ports** - The Federal Government has reviewed the number of agencies operating at the ports to eight, including the Nigerian Drug Law Enforcement Agency (NDLEA). Principal Manager, Public Affairs, Nigerian Ports Authority (NPA), Ibrahim Nasiru, yesterday said that eight agencies had now been approved to operate inside the ports as against the seven earlier announced by the Managing Director, NPA, Hadiza Bala Usman, during the stakeholders' meeting on the presidential executive order in Lagos. Source Guardian

**FG to present breakdown of the 2017 Budget on Monday** - The Federal Government on Tuesday started a move to return the country back to a predictable January to December fiscal year with early preparation of the 2018 budget proposals, just it will present the breakdown of the 2017 Budget to the general public on Monday Source Vanguard

**FG begins preparation for 2018 budget** - Barely 24 hours after signing the 2017 Appropriation Bill into law, Acting President Yemi Osinbajo on Tuesday in Abuja started preparatory activities for the 2018 budget based on the Federal Government's Economic Recovery and Growth Plan. Source Punch

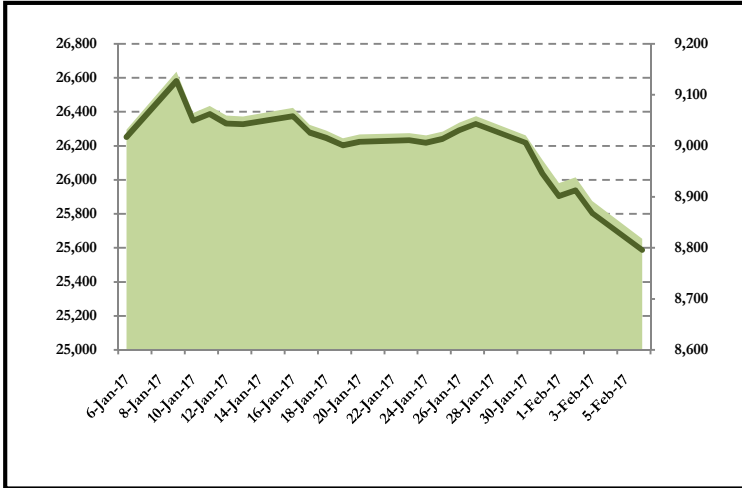
**Efforts on economy'll fail if interest rates remain high** - Senate - The Senate on Tuesday stated that business enterprises could not survive under the current interest rates being charged by financial institutions, which range between 25 and 30 per cent. Source Punch

**Fed Govt, NSE seek \$600m investment fund for mining** - The Federal Government (FG) is working with the Nigerian Stock Exchange (NSE) and others to assemble a \$600m investment fund for the sector, Acting President, Prof. Yemi Osinbajo has said. Source THE NATION

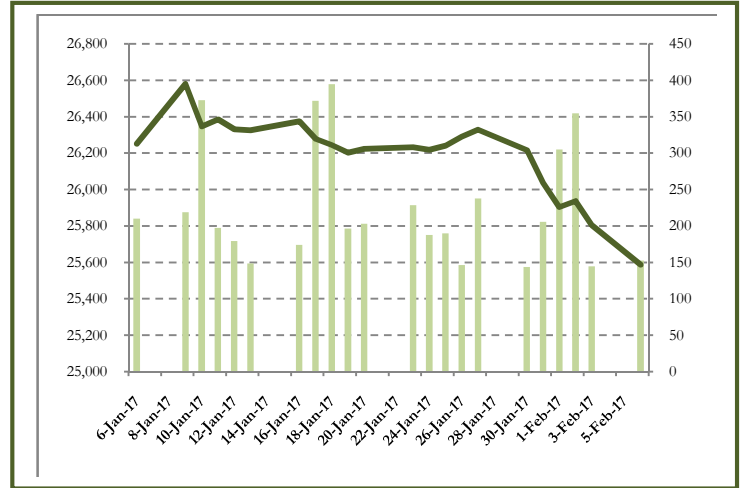
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INDEX VS MARKET CAP – ONE MONTH



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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