

## Market Overview

Bargain hunting across CONSUMER GOODS (Nigerian Breweries and Flour Mills Plc) and BANKING (Zenith Bank and Fidelity Bank Plc) stocks lifted the ASI higher.

**Market consolidates on yesterday's gain** – The benchmark indicator rose by 0.59 percent to settle at 33,797.84 compared to a return of 1.38 percent yesterday. Market capitalization rose by N69.04billion to close at N11.69trillion. WTD and YTD returns now stand at 1.57 percent and 25.76 percent respectively.

**Decline in activity level** – Investors staked N7.82trillion on 573.60million shares exchanged in 6,584 deals representing a decline of 24.43 percent when compared to 759.05million shares worth N6.29billion traded previously.. The financial services sector remained the most active, accounting for over 80 percent of total market volume. Activity in the shares of Access Bank and Zenith Bank Plc boosted activity in the financial services sector.

**Mixed sector performance** - The NSE-BANKING index firmed up by 1.73 percent on renewed optimism in Zenith Bank and Fidelity Bank Plc; the NSE-INSURANCE index edged higher by 1.36 percent on gains in Nigerian Breweries and Flour Mills Plc while the NSE-CON.GOODS index rose 1.12 percent. On the other side, the NSE-IND.GOODS index declined by 1.11 percent on sell pressure in Lafarge Africa Plc while the NSE-OIL&GAS index lost 1.10 percent.

**Market breath sustains positive posture** – Market breath sustains positive posture with 32 advancers and 24 decliners. MAYBAKER posted the highest gain by 9.79 percent, SKYEBANK 9.52 percent, UNILEVER 5.65 percent, FIDSON 5.00 percent and UAC-PROP 5.00 percent. On the contrary, CHAMPION led the losers table by 4.89 percent, HONYFLOUR 4.85 percent, JAIZBANK 4.49 percent, NEIMETH 4.41 percent and MOBIL 4.16 percent.

### Daily Statistics

<b>Equities:</b>	
All Share Index	33,797.84
Daily	0.59%
Market Cap.	N11.69trn
Week-to-date	1.57%
Year-to-date return	25.76%
Volume	573.60mn
Value	N7.85bn
Deals	6,584
<b>Money Market:</b>	
Overnight	18.12%
1 month	17.63%
3 months	19.96%
6 months	21.40%
<b>Exchange Rate:</b>	
₦/\$	305.25
Change	0.15%

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SECTOR ANALYSIS	15/06/2017	14/06/2017s	CHANGE (%)	YTD RETURN (%)
NSE-30	1,544.96	1,533.32	0.76%	29.26%
NSE-BANKING	413.37	405.93	1.83%	50.69%
NSE-INSURANCE	146.34	144.37	1.36%	15.88%
NSE-CON.GOODS	810.06	801.05	1.12%	13.67%
NSE-OIL&GAS	335.03	338.76	(1.10%)	7.15%
NSE-IND.GOODS	1,996.58	2,018.93	(1.11%)	25.15%

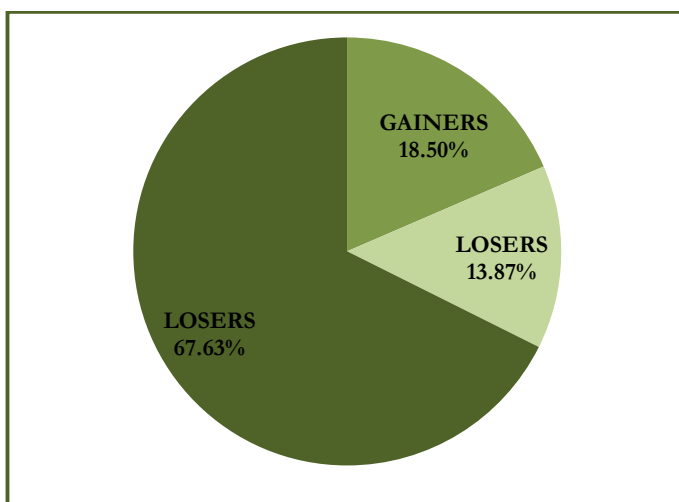
## GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
MAYBAKER	₦4.15	₦3.78	9.79%	341.49%
SKYEBANK	₦0.69	₦0.63	9.52%	38.00%
UNILEVER	₦43.00	₦40.70	5.65%	22.86%
FIDSON	₦3.15	₦3.00	5.00%	146.09%
UAC-PROP	₦2.94	₦2.80	5.00%	7.26%
CCNN	₦8.03	₦7.65	4.97%	60.60%
AFRIPRUD	₦3.00	₦2.86	4.90%	(1.64%)
MANSARD	₦2.60	₦2.48	4.84%	55.69%
PHARMDEKO	₦2.18	₦2.08	4.81%	22.47%
CILEASING	₦0.66	₦0.63	4.76%	32.00%

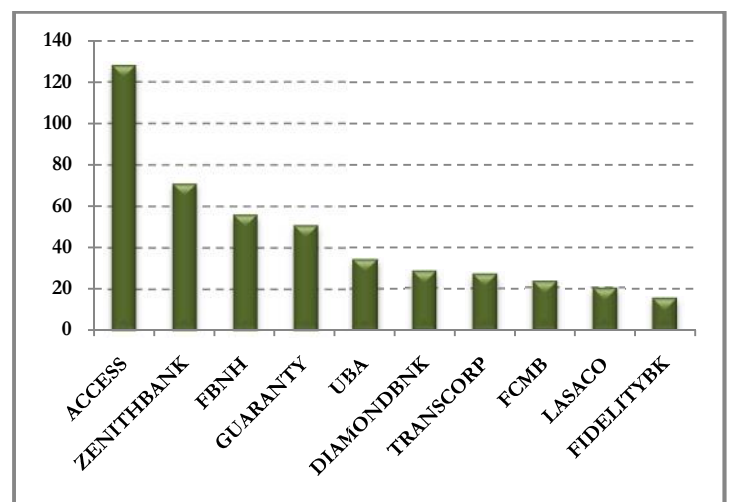
## LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
CHAMPION	₦3.11	₦3.27	(4.89%)	26.94%
HONYFLOUR	₦2.16	₦2.27	(4.85%)	66.15%
JAIZBANK	₦0.85	₦0.89	(4.49%)	N/a
NEIMETH	₦0.65	₦0.68	(4.41%)	(16.67%)
MOBIL	₦265.00	₦276.51	(4.16%)	(5.02%)
DANGSUGAR	₦9.23	₦9.61	(3.95%)	51.06%
CUSTODYINS	₦3.38	₦3.51	(3.70%)	(13.11%)
LINKASSURE	₦0.57	₦0.59	(3.39%)	14.00%
WAPCO	₦53.50	₦54.99	(2.71%)	30.65%
VITAFOAM	₦2.92	₦3.00	(2.67%)	21.67%

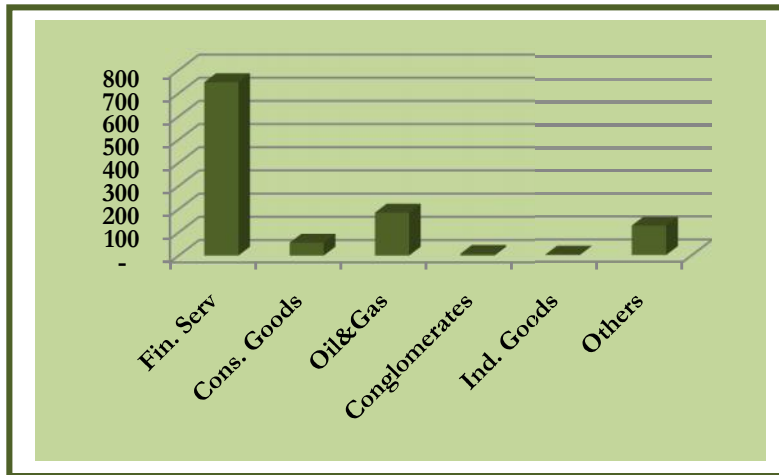
## GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



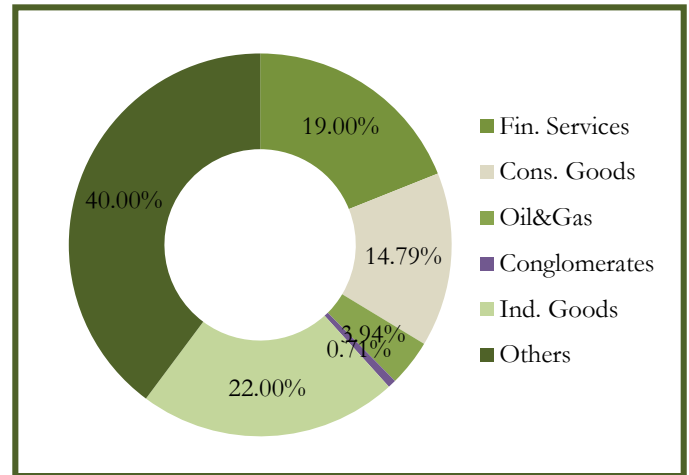
## TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	15/06/2017	14/06/2017	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

**External reserves down to 3-month low** - The nation's external reserves has dropped to \$30.22 billion, the lowest level in three months. Source Vanguard

**Fitch gives unimpressive rating of Nigeria's \$300m diaspora bond** - Fitch Ratings, yesterday, assigned Nigeria's upcoming dollar-denominated senior unsecured bonds an expected rating of 'B+(EXP)'. Source Vanguard

**FEC okays \$188.807m, N8.576b road, power, port projects** - THE Federal Executive Council (FEC) yesterday approved \$188.807 million and N8.576 billion for some road, power and port projects. Source THE NATION

**Govt's savings bond allotments drop to N607.3m** - The Federal Government allotted N607.3 million in its June 2019 and 2020 savings bond sales, lower than the N790.85 million it allotted in May, the Debt Management Office (DMO) said. Source THE NATION

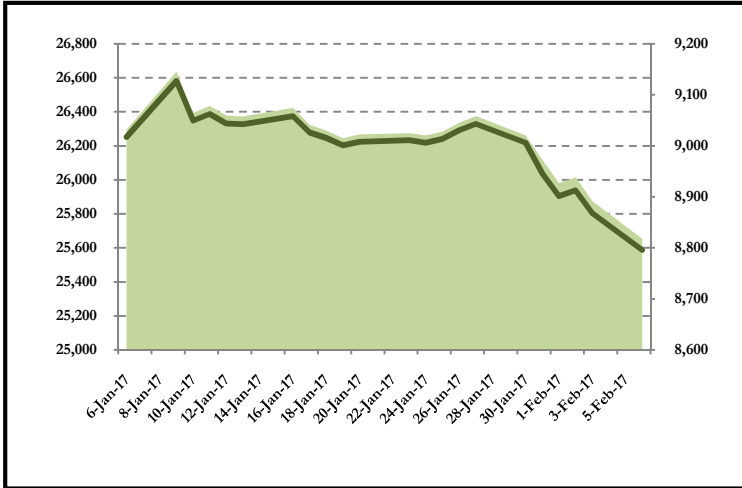
**Aba shoe, garment makers rake-in N1.6bn from direct sales** - The Abia State Government says it has attracted about N1.6 billion direct sales from shoes and garments, through its campaign on Made-in-Aba goods. Source BUSINESSDAY

**BPE rolls out new rules to protect govt' interests in privatised enterprises** - The Bureau of Public Enterprises (BPE) has rolled out a code of ethics for directors and alternate directors appointed on boards of privatised enterprises, in a new move to protect government interests in those entities, going forward. Source BUSINESSDAY

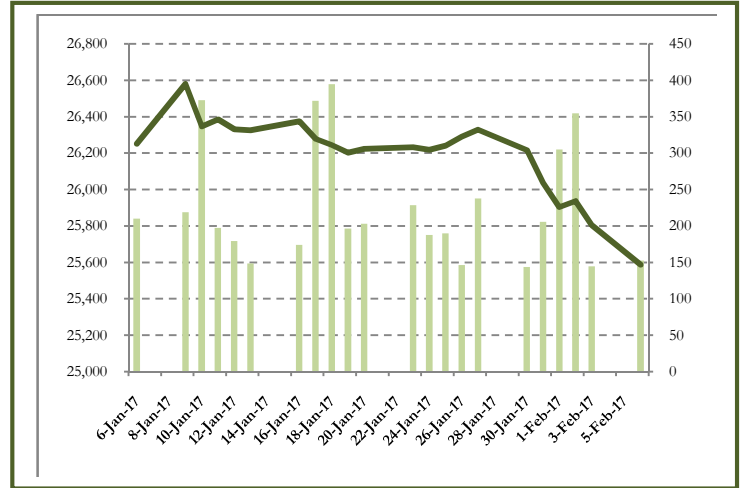
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INDEX VS MARKET CAP – ONE MONTH



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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