

## Market Overview

Market sustains positive momentum for the fifth consecutive session on strong gains in INDUSTRIAL GOODS (Cement Company of Northern Nigeria and Ashaka Cement Plc) and CONSUMER GOODS (Nestle and Nigerian Breweries Plc) stocks.

**High cap stocks lift index higher** – The ASI firmed up by 0.71 percent to settle at 34,375.60 compared to an appreciation of 0.96 percent yesterday. Market capitalization rose by N83.31billion to close at N11.89trillion. WTD and YTD return now stands at 1.66 percent and 27.92 percent respectively.

**Marginal decline in activity level** – Investors exchanged 392.27million shares valued at N4.23billion traded in 5,412 deals representing a decline of 18.70 percent when compared to 482.52million shares worth N5.68billion traded yesterday. Shares of Transnational Corporation Plc was the most active at the end of today's trading session.

**Mixed sector performance** - The NSE-IND.GOODS index firmed up by 1.26 percent on gains in Cement Company of Northern Nigeria and Ashaka Cement Plc while the NSE-CON.GOODS index rose 1.06 percent on renewed optimism in Nestle and Nigerian Breweries Plc. Conversely, the NSE-OIL&GAS index lost 1.22 percent on losses in Oando and Forte Oil Plc; the NSE-INSURANCE index declined by 0.98 percent on negative sentiment in AXA Mansard Insurance Plc while the NSE-BANKING index shed 0.68 percent.

**Market breath closed flat** – Market breath sustains positive posture with 27 advancers and 25 decliners. MAYBAKER posted the highest gain by 10.18 percent, CCNN 10.15 percent, JBERGER 10.15 percent, WEMABANK 9.84 percent and NEIMETH 8.45 percent. On the contrary, JAIZBANK led the losers table by 5.88 percent, FO 5.25 percent, FIDSON 4.85 percent, CHAMPION 4.84 percent and GLAXOSMITH 4.82 percent.

### Daily Statistics

Equities:	
All Share Index	34,375.60
Daily	0.71%
Market Cap.	N11.89trn
Week-to-date	1.66%
Year-to-date return	27.92%
Volume	392.27mn
Value	N4.23bn
Deals	5,412
Money Market:	
Overnight	32.396%
1 month	18.74%
3 months	19.85%
6 months	23.53%
Exchange Rate:	
₦/\$	305.80
Change	0.00%

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SECTOR ANALYSIS	20/06/2017	19/06/2017s	CHANGE (%)	YTD RETURN (%)
NSE-30	1,567.46	1,557.45	0.64%	31.15%
NSE-BANKING	413.94	416.76	(0.68%)	50.90%
NSE-INSURANCE	143.82	145.25	(0.98%)	13.88%
NSE-CON.GOODS	824.04	815.43	1.06%	15.63%
NSE-OIL&GAS	320.81	324.76	(1.22%)	2.60%
NSE-IND.GOODS	2,047.91	2,022.43	1.26%	28.37%

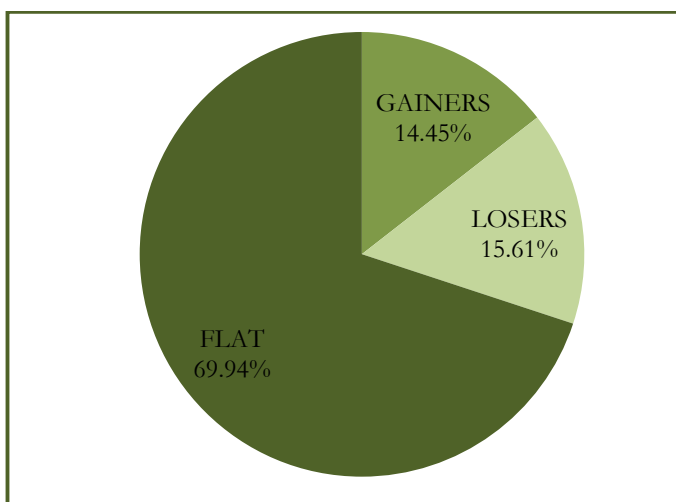
## GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
MAYBAKER	₦5.52	₦5.01	10.18%	487.23%
CCNN	₦10.74	₦9.75	10.15%	114.80%
JBERGER	₦43.84	₦39.80	10.15%	13.63%
WEMABANK	₦0.67	₦0.61	9.84%	24.07%
NEIMETH	₦0.77	₦0.71	8.45%	(1.28%)
INTBREW	₦30.65	₦28.35	8.11%	65.68%
ASHAKACEM	₦14.77	₦14.07	4.98%	22.88%
BERGER	₦6.47	₦6.17	4.86%	1.09%
CUTIX	₦1.95	₦1.86	4.84%	3.17%
LIVESTOCK	₦0.95	₦0.91	4.40%	13.10%

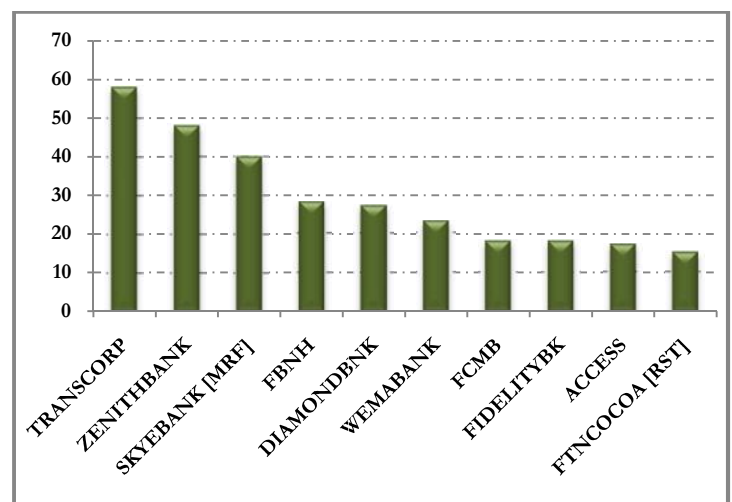
## LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
JAIZBANK	₦0.80	₦0.85	(5.88%)	N/A
FO	₦50.04	₦52.81	(5.25%)	(40.73%)
FIDSON	₦3.14	₦3.30	(4.85%)	145.31%
CHAMPION	₦2.95	₦3.10	(4.84%)	20.41%
GLAXOSMITH	₦20.55	₦21.59	(4.82%)	30.48%
CADBURY	₦14.25	₦14.95	(4.68%)	38.48%
STERLNBANK	₦1.03	₦1.08	(4.63%)	35.53%
OANDO	₦7.65	₦8.02	(4.61%)	62.77%
MANSARD	₦2.50	₦2.62	(4.58%)	49.70%
FCMB	₦1.30	₦1.36	(4.41%)	18.18%

## GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



## TOP TEN BY VOLUME (MILLION)



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SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	20/06/2017	19/06/2017	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

**Forte Oil plans to sell N20bn shares** - Forte Oil Plc has said it is planning to sell shares worth N20bn to institutional and high net worth investors, and has applied for regulatory approval for the transaction. Source Punch

**Kuru: 350 Debtors Owe AMCON N2.5 Trillion** - The Managing Director/Chief Executive Officer of the Asset Management Corporation of Nigeria (AMCON), Mr. Ahmed Kuru has disclosed that the corporation's recent assessment of obligors as at December 31, 2016 identified 350 accounts with a current exposure of N2.5 trillion, representing about 80 per cent of AMCON's total obligor debt. Source Thisday

**Kachikwu: Nigeria Spends \$28bn Annually to Import Petrol** - Nigeria allocates an average of \$28 billion of her foreign exchange earnings yearly to import about 92 per cent of the petrol consumed locally, the Minister of State for Petroleum Resources, Dr. Ibe Kachikwu, has said. Source Thisday

**FG Unveils Ownership Structure of Proposed N'Delta Modular Refineries** - The federal government has unveiled the ownership structure of the modular refineries it proposed to build in the states of the Niger Delta region, explaining that the states, host communities and private investors would jointly own and operate the refineries. Source Thisday

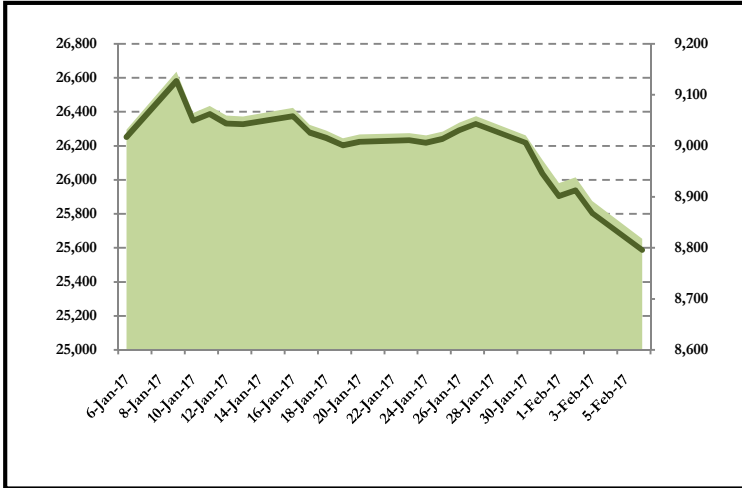
**Nigeria's Diaspora Bond Oversubscribed By 130%, Yields \$300m** - Nigeria has successfully issued her first diaspora bond in the international capital market and has raised \$300 million in the process at the rate of 5.625 per cent for a tenor of five years. Source Leadership

**Nigeria's Half-Measures on Currency Regime Are Only Half-Working** - A year after Nigeria scrapped a currency peg that sent foreign investors fleeing, it's still battling to entice them back. Source Bloomberg

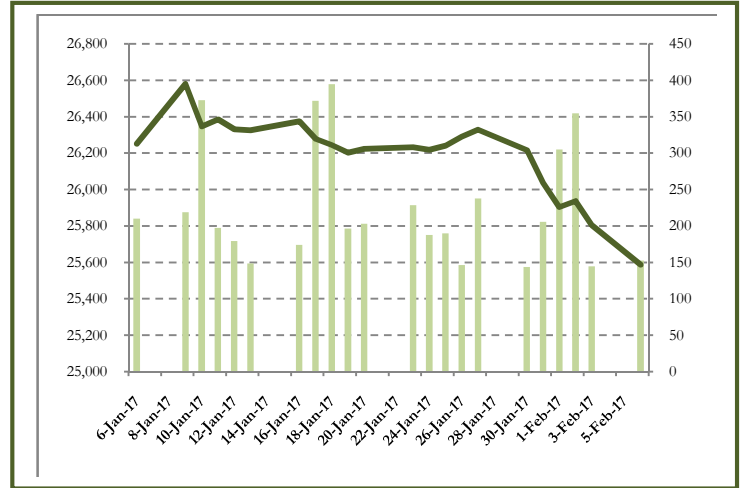
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INDEX VS MARKET CAP – ONE MONTH



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%.
- May inflation rate ease to 16.25%.

## 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	
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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