

EQUITIES MARKET INDICATORS

	<u>PRESENT</u> <u>(07-07-2017)</u>	<u>PREVIOUS</u> <u>(30-06-2017)</u>	<u>CHANGE</u>	<u>WtW %</u> <u>Change</u>
NSE ASI(bps)	32459.17	33117.48	-658.31	-1.99
MKT CAP(N'tn)	11.29	11.52	-0.23	-1.99
YTD RETURN (%)	20.18	23.23	-3.05	-13.13
INFLATION (%)	17.26	17.26	0.00	0.00

MARKET ACTIVITY

	<u>PRESENT (7th July.</u> <u>2017)</u>	<u>PREVIOUS (30th</u> <u>June. 2017)</u>	<u>WoW %</u> <u>CHANGE</u>
VOLUME	212383931	345860236	-38.593
VALUE (N)	2474319618	3348413934	-26.105
DEALS	3217	4797	-32.937

MONEY MARKET INDICATORS – NIBOR (REPO)

MPR	14.00	14.00	0.00
CALL	5.00	15.33	10.33
1M	10.00	16.00	6.00
3M	10.50	16.50	6.00
6M	11.00	17.50	6.50

EQUITIES MARKET.

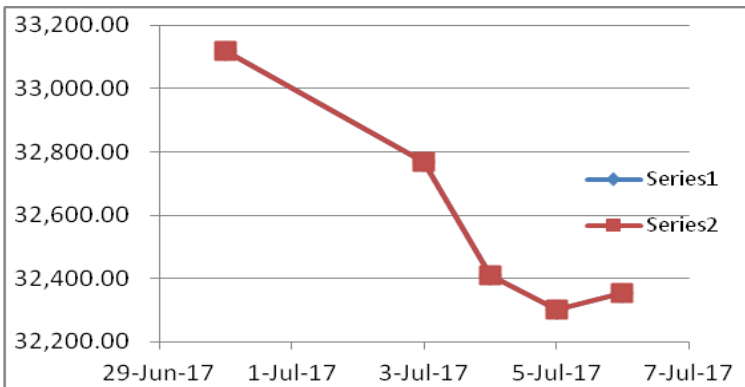
The NSEASI recorded weekly loss in the first trading week in the second half of the year. The bourse shed 1.99% (WoW). Similarly, the bears lead market breath in the week under review as more decliners emerged in contrast to advancers.

NSEASI opened this week's trading session on a negative note to shed 1.05%; it extended its negative posit into the second trading session with a loss of 1.10% to sustain it till the third trading session with a loss of 0.33%. It regained positive streak in the 4th trading session till the last trading session with 0.16%, and 0.32% respectively. The Market capitalization also declined by 199bps in the week under review. NSE indices with all other indices, headed southward with NSECNSMRGDS taking the lead (-4.03%) WoW save for NSEINS (+1.40%) and NSEINDUSTR (+0.22%). Transaction level by volume declined by 38.59% while value also followed suit by 26.10% loss in the week under review, a total of 1.06bn shares valued at N12.29bn were exchanged in 18847 numbers of deals in the same week under review.

The market began the second half, H2-2017 with a bearish outlook as the market offloads gain from bargain hunting experienced in H1-2017. The positive outlook displayed by the market in H1-2017 is not unconnected to renewed investors' appetite which rode on the back of company impressive Q1earning release, most especially by banking stocks, the new FX Policy and of course the news around economy recovery. Therefore, performance in H2-2017 will be driven by the stability of government policies, sustained and reliable macro variables, as well as corporate announcement.

We expect the market to continue the next trading week in a positive stance, though we might see a drop in index towards the end the next trading week to offload gains so far.

NSEASI ONE WEEK TREND



Sectoral Indices	Close Price (07-07-17)	Open Price (30-06-2017)	WoW % Change
ASI	32459.17	33117.48	-1.99
NSE30	1466.01	1504.44	-2.55
NSEASEM	1174.61	1174.61	0.00
NSEBNK	389.12	397.97	-2.22
NSECNSMRGDS	763.32	795.4	-4.03
NSEINDUSTR	1936.37	1932.2	0.22
NSEINS	139.38	137.46	1.40
NSELOTUSISLM	2004.11	2046.92	-2.09
NSEOILGAS	317.5	323.16	-1.75

TRADED DATE	DEALS DONE	VOLUME TRADED	VALUE TRADED
3-Jul-17	3,488.00	162,354,027.00	1,516,827,481.01
4-Jul-17	4,294.00	206,183,728.00	1,701,717,827.98
5-Jul-17	4,312.00	311,381,293.00	2,974,930,157.89
6-Jul-17	3,536.00	168,512,935.00	3,627,452,990.12
7-Jul-17	3,217.00	212,383,931.00	2,474,319,617.67
TOTAL	18,847.00	1,060,815,914.00	12,295,248,074.67

CUMMULATIVE MARKET SUMMARY JAN 2015 – TILL DATE

SECURITY	DEAL	VOLUME	VALUE (N)
Acorn Petro Plc	102	5,232,556	2,061,074.02
Afriland Prop Plc	146	28,354,025.00	67,058,362.73
ARM Properties	51	176,730.00	462,583.80
BGL Plc	5	6,300	18,900
Cappa & D'aberto	28	110,569	8,331,233.60
CSCS	379	534,246,265	2,929,263,843.26
Food Concepts Plc	95	30,371,199.00	22,123,987.02
Friesland Campina	757	139,746,457.0	43,719,986,189.32
Geo-Fluids Plc	45	11,128,071	16,284,808.95
Golden Capital	14	5,900.00	6,140.00
IGI	81	144,661,610.0	114,448,772.85
Nigerdelta Exp & Prod. Plc	200	13,949,621.00	2,940,884,247.96
Partnership Investment Co	30	6,834,900.00	5,811,092.00
Resourcery PLC	53	448,270,580.0	224,187,829.40
TrustBond Mortgage	27	22,160.00	18,384.70
Swap Tech	37	1,181,110.00	1,378,147.30
TOTAL	2,078	1,366,478,534	50,054,954,387

ECONOMIC NEWS HIGHLIGHTS FOR THE WEEK

FG, states, LGs share N2.27tn in five months - The Federation Accounts Allocation Committee shared a total sum of N2.27tn among the three tiers of government in the first five months of this year. Source Punch [Read More](#)

Nigeria cabinet approves national gas policy - Nigeria's cabinet has approved a national gas policy that aims to reduce the country's dependence on crude oil by increasing gas exploration and facilities, the oil ministry said in a statement. Source Reuters [Read More](#)

Lagos unveils state-owned microfinance bank to boost small businesses - The Lagos State government commissioned a Microfinance Bank (MFB) at the weekend to boost financial inclusion and aid to micro, small and medium scale enterprises (MSMEs) in the state. Source Guardian [Read More](#)

Only eight million Nigerian vehicles are insured – NIA - Only eight million vehicles out of the estimated 17 million on Nigerian roads have genuine insurance cover, according to the Nigerian Insurers Association. Source Punch [Read More](#)

Human traffickers earn over \$150bn annually – ILO - AS the National Agency for the Prohibition of Trafficking in Persons, NAPITIP, steps up its campaign against human trafficking and other forms of forced labour including child labour in Nigeria, human trafficking and other forms of forced labour have been on the increase globally because of huge profit being generated. Source Vanguard [Read More](#)

External Reserves Rise 16% In H1 2017 - Nigeria's foreign exchange reserve in the first half of 2017 grew by 16 per cent despite the several interventions of the Central Bank of Nigeria (CBN) at the foreign exchange market standing at \$30.271 billion as at June 29, 2017 according to latest data on the website of the apex bank. Source Leadership [Read More](#)

TOP TEN GAINERS FOR THE WEEK

SYMBOL	OPEN	CLOSE (N)	CHANGE (%)
FGS2019S1	82.01	94.99	15.83
CUTIX	2.00	2.20	10.00
CONTINSURE	1.19	1.30	9.24
HONYFLOUR	1.76	1.90	7.95
CAP	32.00	34.00	6.25
OANDO	7.30	7.68	5.21
MANSARD	2.22	2.3	3.60
REDSTAREX	4.83	5.00	3.52
AFRIPRUD	2.90	3.00	3.45
ETRANZACT	4.90	5.00	2.04

TOP TEN LOSERS FOR THE WEEK

SYMBOL	OPEN	CLOSE (N)	CHANGE (%)
MAYBAKER	3.88	2.88	-25.77
NEIMETH	0.86	0.65	-24.42
CONOIL	44.56	36.31	-18.51
FLOURMILL	27.00	22.78	-15.63
JBERGER	37.48	32.14	-14.25
GUINNESS	71.50	62.00	-13.29
ETI	13.97	12.39	-11.31
CADBURY	14.00	12.50	-10.71
LINKASSURE	0.64	0.58	-9.38
UNITYBNK	0.67	0.61	-8.96

INVESTMENTS SUGGESTIONS

STOCK	CURRENT EPS	PREVIOUS EPS	EARNINGS GROWTH	CURRENT PRICE	P/E	PEG	P/BV	52WKS HIGH	52WKS LOW	Recommendation
7UP	-4.52	-7.56	-40.21	94.69	-20.95	0.52	0.32	159.90	74.00	BUY
ACCESS	0.9	0.67	34.33	6.83	7.59	0.22	0.42	7.18	4.17	BUY
BETAGLASS	1.6	0.12	1233.33	46	28.75	0.02	1.03	46.40	28.88	BUY
FIDELITYBK	0.15	0.12	25.00	0.85	5.67	0.23	0.13	1.47	0.76	BUY
GUARANTY	1.47	0.9	63.33	26.7	18.16	0.29	1.44	27.67	16.53	BUY
PRESCO	3.9	1.4	178.57	47	12.05	0.07	0.84	48.00	35.02	BUY
STANBIC	1.55	0.68	127.94	24.5	15.81	0.12	1.57	27.56	12.82	BUY
UBA	0.63	0.49	28.57	6.27	9.95	0.35	0.48	6.50	3.35	BUY
UNILEVER	0.42	0.28	50.00	33	78.57	1.57	9.40	50.01	27.81	BUY
ZENITHBNK	1.19	0.84	41.67	16.18	13.60	0.33	0.74	18.05	12.91	BUY

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