

**Equities Market:**

The Nigerian Equities market maintained a bullish stance going further into the week. The All Share Index at close of today's trading session gained 126bps to move the YTD Returns to 41.40%. The market capitalization closed higher at 13.215tn. Similarly, Market breadth ended with a relatively higher number of gainers (35) to losers (20) at the close of today's trading.

Market activities regressed further as the volume of trades dropped by approximately 14% to close at 218million shares as opposed to 254million shares traded in the previous session. This is to match a value decline of 12.52% to close at 5.07bn today as against 5.80bn from the previous trading levels. FCMB, ZENITHBANK, STERLNBANK, GUARANTY and UBA ended the day's trading session as the equities market top performers in volume.

NSEOILGAS (-0.85%), NSEINS (-0.59%), NSEINDUSTR (-0.16%) and NSEBNK (-0.09%) closed in red zone leaving NSEASI with other sector indices in the green zone while NSEASEM closed flat. Meanwhile, Transport (NAHCO), consumer goods (GUINNESS, DANGFLOUR and NESTLE) and Support & Logistics sectors (CILEASING) come into play as top gainers.

As confidence in the equities market persists, we advice value investors to seek for undervalued stocks in order to benefit from both short term and long term returns as there is still room for an upward rally though day traders may at some point take off profit to rebalance their position.

**PERFORMANCE INDICATORS**

EQUITIES MARKET	TODAY 8 <sup>th</sup> Aug. '17	PREVIOUS 7 <sup>th</sup> Aug. '17	DAILY % CHG	MTD %CHG	YTD % CHG
ASI	37,999.56	37,525.38	1.26%	6.00%	41.40%
NSE 30	1,732.56	1,705.36	1.59%	5.94%	44.96%
NSE BNK	453.97	454.38	-0.09%	1.94%	65.49%
NSE INS	139.56	140.39	-0.59%	-1.04%	10.51%
NSECNSMRGD	960.94	912.05	5.36%	13.33%	34.84%
NSEOILGAS	322.54	325.30	-0.85%	-4.37%	3.15%
NSELOTUSISL	2,378.48	2,325.12	2.29%	6.53%	29.15%
NSEINDUSTR	2,269.96	2,273.60	-0.16%	5.44%	42.29%
NSEASEM	1,161.80	1,161.80	0.00%	0.00%	-2.34%
MKT CAP (N'tn)	13.215	13.051	1.26%	5.99%	41.38%

**MONEY MARKET**

RATE	TODAY 8 <sup>th</sup> Aug. '17	PREVIOUS 7 <sup>th</sup> Aug. '17	1D CHG %	MTD %CHG	YTD % CHG
OPEN BUY BACK (OBB)	25.00	26.67	-6.26	-6.26	-0.09
OVERNIGHT (O/N)	26.33	27.50	-4.25	-4.42	6.58
NIBOR (REPO)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
CALL	32.92	28.83	14.19	14.35	18.19
1 MONTH	33.58	26.50	26.72	26.88	28.45
3 MONTH	34.33	28.00	22.61	22.77	24.62
6 MONTH	35.33	29.17	21.12	21.28	23.69
NIG. TREASURY BILL (NITTY)	RATE	PREVIOUS	1D CHG %	MTD %CHG	YTD % CHG
1MONTH	14.06	14.06	0.00	0.17	0.09
2 MONTH	18.84	18.36	2.61	2.77	2.56
3 MONTH	19.41	19.42	-0.05	0.13	-0.15
6 MONTH	20.26	20.27	-0.05	0.08	0.25
9 MONTH	21.31	21.26	0.24	0.22	1.03
12 MONTH	22.73	22.74	-0.04	-0.05	0.82

Sources: NSE, FMDQ-OTC, APT RESEARCH

**EQUITIES MARKET TOP PERFORMERS BY SYMBOL**

S/N	Top Gainers (Symbols)	Old Close	New Close	% Change	Top Losers (Symbols)	Old Close	New Close	% Chg	Top Trades (Symbols)	Volume of Trades	Top Trades (Symbols)	Value of Trades (N)
1	GUINNESS	72.00	79.38	10.25%	MORISON	1.13	1.03	-8.85%	FCMB	20207851	NESTLE	1827438320
2	DANGFLOUR	5.80	6.39	10.17%	CAVERTON	1.26	1.15	-8.73%	ZENITHBANK	16911778	NB	886820349.1
3	NAHCO	3.10	3.41	10.00%	CONOIL	36.40	34.58	-5.00%	STERLNBANK	15675101	GUARANTY	571834410.8
4	CILEASING	1.10	1.20	9.09%	PRESKO	74.50	70.78	-4.99%	GUARANTY	14260216	ZENITHBANK	416546609.2
5	NESTLE	1060.00	1154.93	8.96%	OANDO	7.80	7.50	-3.85%	UBA	14171464	DANGCEM	263605875.9

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## CURRENT MARKET PERFORMANCE STATISTICS - THIS WEEK SO FAR

Date	Days	NSE ASI	% Change	Mkt Cap (N'tn)	% Change	Volume	% Change	Value	% Change	Gainers	Losers
2-Aug-17	Wednesday	36,905.06	0.50%	12.836	0.50%	251,013,086.00	-70.46%	3,777,413,275.38	-95.98%	32	19
3-Aug-17	Thursday	37,135.23	0.62%	12.916	0.62%	412,122,172.00	64.18%	4,721,947,802.52	25.00%	27	18
4-Aug-17	Friday	37,425.15	0.78%	13.016	0.78%	515,475,416.00	25.08%	6,302,230,332.97	33.47%	42	13
7-Aug-17	Monday	37,525.38	0.27%	13.051	0.27%	254,485,474.00	-50.63%	5,797,057,607.03	-8.02%	24	29
8-Aug-17	Tuesday	37,999.56	1.26%	13.215	1.26%	218,216,971.00	-14.25%	5,071,357,039.65	-12.52%	35	20

Foreign Markets Index (Equities)				Foreign Exchange Rates				Inter Bank - (FX Spot & Forwards)						
Indices	Today	Year Start	YTD % Change	Curren y	Last Rates(N)	Prev. Rates(N)	1 Day CH (%)	Tenor	Current (Date)			1 Day Change (%)	YtD CHG %	
									Previous Mid Price	Mid Price	Bid (\$/N)			Offer (\$/N)
Dow Jones	22,118.42	17,273.99	28.04%	China Yuan ¥	54.20	53.73	0.87%	Spot	305.5	305.5	306.00	306.15	0.00%	64.20%
Nasdaq	6,383.77	4,946.81	29.05%	Euro €	429.00	425.90	0.73%		7D	320.00	320.00	316.21	316.21	0.00%
Nikkei 225	19,996.01	18,690.71	6.98%	Pound Sterling	472.40	470.00	0.51%	14D	367.38	368.17	317.42	317.42	0.22%	
FTSE 100	7,526.54	5,935.80	26.80%	Japanes e Yen ¥	3.289	3.257	0.98%	1M	372.36	373.28	320.18	320.18	0.25%	
S&P 500	2,480.91	2,020.00	22.82%	US Dollars	363.00	361.00	0.55%	3M	385.47	386.56	330.53	330.53	0.28%	
JSE (JALSH)	55,995.25	54,129.83	3.45%	SA Rand (R)	27.51	27.03	1.78%	6M	405.76	407.44	346.07	346.07	0.41%	
GHANA	2,263.24	1,953.32	15.87%	UAE Dirham	98.84	98.29	0.56%							

SOURCES: Bloomberg, FMDQ-OTC, FX-Rate, APT RESEARCH

## FGN BENCHMARK BONDS

Description (Benchmark Bonds)	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Bid Yield (%)	Offer Yield (%)	Bid Price	Offer Price
^13.05 16-AUG-2016	16-Aug-13	13.05	581.39	16-Aug-16	0.34	7.09	6.66	101.97	102.12
^15.10 27-APR-2017	27-Apr-12	15.10	480.13	27-Apr-17	1.04	11.16	11.00	103.76	103.91
^16.00 29-JUN-2019	27-Jul-07	9.85	20.00	27-Jul-17	1.29	10.97	10.84	98.65	98.80
^16.39 27-JAN-2022	31-Aug-07	9.35	100.00	31-Aug-17	1.38	11.04	10.92	97.86	98.01
^14.20 14-MAR-2024	30-May-08	10.70	300.00	30-May-18	2.13	11.08	11.00	99.27	99.42
^10.00 23-JUL-2030	29-Jun-12	16.00	351.30	29-Jun-19	3.21	11.01	10.90	113.16	113.46
^12.1493 18-JUL-2034	23-Oct-09	7.00	233.90	23-Oct-19	3.53	11.45	11.33	87.37	87.67

SOURCES: FMDQ-OTC, APT RESEARCH

## CORPORATE RESULTS AND ANNOUNCEMENTS

Company	Period	Revenue			PAT/(LOSS)			Benefit Declared		
		Present N'00	Previous N'00	% CHG	Present N'M	Previous N'M	% CHG	Bonus	Dividend (N:K)	Closure Date
CONOIL PLC	H1'17	44925644	39514418	13.69%	427290	1042183	-39.24%	0	0	0
PRESCO	H1'17	12,825,780	7,518,321	71%	5,555,144	3,012,420	84.4%	0	0	0
OANDO	H1'17	267.10BN	212.3BN	26%	4.60BN	-26.9BN	117%	0	0	0
FO	H1'17	65,647,503	84,422,706	-22.24%	4,109,792	2,233,270	84%	0	0	0
OKOMU OIL	H1'17	6,578,215	4,234,726	55%	3165549	2,014,738	57.11%	0	0	0
VITAFOAM	Q3'17	14,762,732	10,991,947	34%	133,718	-159,029	184%	0	0	0
FLOURMILL	H1,17	148,975,21	119,206,761	25%	4531839	4,414,329	3%	0	0	0
NAHCO	Q2'17	1,921,620	1,910,676	0.57%	175,296	92,977	88.54%	0	0	0
TRANSCORP PLC	Q2'17	34,173,862	24,779,501	37.91%	4,163,830	-12,190,866	134.16%	0	0	0

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