

EQUITIES MARKET INDICATORS

	<u>PRESENT</u> <u>(14-07-2017)</u>	<u>PREVIOUS</u> <u>(07-07-2017)</u>	<u>CHANGE</u>	<u>WtW %</u> <u>Change</u>
NSE ASI(bps)	33261.66	32459.17	802.49	2.47
MKT CAP(N'tn)	11.57	11.291	0.28	2.47
YTD RETURN (%)	23.77	20.18	3.59	17.79
INFLATION (%)	17.26	17.26	0.00	0.00

MARKET ACTIVITY

	<u>PRESENT (14th July</u> <u>2017)</u>	<u>PREVIOUS (7th July</u> <u>2017)</u>	<u>WoW %</u> <u>CHANGE</u>
VOLUME	311608792	212383931	46.72
VALUE (N)	3270753851	2474319618	32.19
DEALS	3113	3217	-3.23

MONEY MARKET INDICATORS – NIBOR (REPO)

MPR	14.00	14.00	0.00
CALL	15.33	11.00	-4.33
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 gain in the second trading week this month. The bourse added 2.47% (WoW). Similarly, the bulls hijacked market breath in the week under review as more advancers emerged in contrast to decliners.

NSEASI opened this week's trading session on a positive note with 0.48%; it extended its positive posit into the second trading session with a gain of 0.65% to sustain it till the last trading session with a gain of 0.47%, 0.80% and 0.04% respectively.

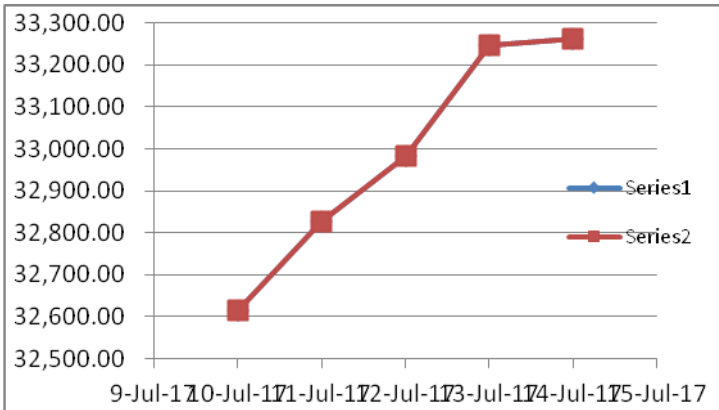
The Market capitalization also inclined by 247bps in the week under review. NSE indices with all other indices, headed northward with NSEBNK taking the lead (+6.08%)WoW. Transaction level by volume increase by 46.72% while value also followed suit by 32.19% gain in the week under review, a total of 1.18bn shares valued at N13.25bn were exchanged in 18558 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 second trading week experienced an upturn on the back of previous week sell offs as investors profits from stocks that have shed weight over the course of the trading week.

All things been equal, 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

NSEASI ONE WEEK TREND



Sectoral Indices	Close Price (14-07-17)	Open Price (07-07-2017)	WoW % Change
ASI	33261.66	32459.17	2.47
NSE30	1506.10	1466.01	2.73
NSEASEM	1174.61	1174.61	0.00
NSEBNK	412.85	389.12	6.10
NSECNSMRGDS	768.75	763.32	0.71
NSEINDUSTR	1993.24	1936.37	2.94
NSEINS	140.60	139.38	0.88
NSELOTUSISLM	2034.34	2004.11	1.51
NSEOILGAS	324.85	317.50	2.31

TRADED DATE	DEALS DONE	VOLUME TRADED	VALUE TRADED
10-Jul-17	3,710.00	182,070,633.00	2,027,533,998.58
11-Jul-17	4,991.00	218,763,848.00	2,105,161,907.88
12-Jul-17	3,631.00	182,069,133.00	2,027,532,709.00
13-Jul-17	3,113.00	288,858,064.00	3,820,147,741.07
14-Jul-17	3,113.00	311,608,792.00	3,270,753,850.82
TOTAL	18,558.00	1,183,370,470.00	13,251,130,207.35

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

Nigeria will borrow to implement FG recovery plan - Finance Minister - The Minister of Finance, Mrs Kemi Adeosun said the country has no choice but to continue to borrow in order to implement the Federal Government's Economic Recovery and Growth Plan. Source Punch [Read More](#)

Fed Govt hires asset tracers to go after 150 moneybags - There is no hiding place for tax defaulters. The Federal Government has engaged the services of asset tracing-companies to investigate the tax payment status of 150 firms/individuals. Source THE NATION [Read More](#)

FG sets 10.6% growth target for manufacturing sector - THE Federal Government has set average growth rate target of 8.5 per cent to 10.6 per cent for the manufacturing sector over the next four years under the Economic Recovery and Growth Plan, ERGP. Source Vanguard [Read More](#)

Debts: Reps demand N2.7tn settlement proposal details - Barely 24 hours after the Federal Government announced a proposal of N2.7tn to offset accumulated local debts and other services, the House of Representatives on Thursday demanded the details of the plan. Source Punch [Read More](#)

Senate gives agencies one week to submit 2017 budgets - The Senate has given an ultimatum of one week to all agencies and corporations of the Federal Government that had yet to submit their 2017 budgets for scrutiny and passage to do so. Source Daily Trust [Read More](#)

Lagos to Raise N100bn via Bond for Infrastructure Financing - The Commissioner of Finance, Economic Planning and Budget, Hon. Akinyemi Ashade, has expressed the resolve of the Lagos State Government to raise N100billion in bond offering to finance critical infrastructure in the state. Source Thisday [Read More](#)

TOP TEN GAINERS FOR THE WEEK

SYMBOL	OPEN	CLOSE (N)	CHANGE (%)
NEIMETH	0.65	0.81	24.62
UNITYBNK	0.61	0.73	19.67
FO	48.7	56.17	15.34
NEM	0.99	1.13	14.14
ETI	12.39	14.13	14.04
MOBIL	236.55	260	9.91
FLOURMILL	22.78	25	9.75
7UP	82	89.23	8.82
ACCESS	9.13	9.9	8.43
CUTIX	2.2	2.38	8.18

TOP TEN LOSERS FOR THE WEEK

SYMBOL	OPEN	CLOSE (N)	CHANGE (%)
CONOIL	36.31	29.98	-17.43
UPL	3.4	2.92	-14.12
UBN	6.12	5.51	-9.97
JAIZBANK	0.66	0.6	-9.09
PRESCO	67.93	64.54	-4.99
CAPHOTEL	3.48	3.31	-4.89
NPFMCRFBK	1.45	1.38	-4.83
HONYFLOUR	1.9	1.82	-4.21
UACN	17.25	16.58	-3.88
JOHNHOLT	0.57	0.55	-3.51

INVESTMENTS SUGGESTIONS

STOCK	CURRENT PRICE	CURRENT EPS	PREVIOUS EPS	BV/S	Earnings Growth %	P/E	P/BV	PEG	52wks high	52wks low	RECOMMENDATION
ACCESS	9.95	0.91	0.67	15.71	35.82	10.9341	0.633	0.31	10.89	5.13	BUY
FBNH	6.25	0.44	0.57	16.23	-22.81	14.2045	0.385	-0.62	7.79	2.95	BUY
FCMB	1.24	0.32	0.33	9.033	-3.03	3.875	0.137	-1.28	1.55	0.92	BUY
FIDELITYBK	1.28	0.15	0.12	6.399	25.00	8.53333	0.2	0.34	1.49	0.76	BUY
STERLNBANK	1.04	0.06	0.09	28.97	-33.33	17.3333	0.036	-0.52	1.40	0.67	BUY
UBA	8.99	0.63	0.49	12.35	28.57	14.2698	0.728	0.50	9.47	4.01	BUY