

WEEKLY MARKET UPDATE

FOR THE WEEK ENDED 28TH JULY, 2017.

EQUITIES MARKET INDICATORS

	<u>PRESENT</u> <u>(28-07-2017)</u>	<u>PREVIOUS</u> <u>(21-07-2017)</u>	<u>CHANGE</u>	<u>WtW %</u> <u>Change</u>
NSE ASI(bps)	36864.71	34020.37	2844.34	8.36
MKT CAP(N'tn)	12.82	11.83	0.99	8.36
YTD RETURN (%)	37.17	26.59	10.58	39.78
INFLATION (%)	17.10	17.10	0.00	0.00

MARKET ACTIVITY

	<u>PRESENT (28th July</u> <u>2017)</u>	<u>PREVIOUS (21st July</u> <u>2017)</u>	<u>WoW %</u> <u>CHANGE</u>
VOLUME	525596090	378187544	38.98
VALUE (N)	8137975429	5112133920	59.19
DEALS	5799	4516	28.41

MONEY MARKET INDICATORS – NIBOR (REPO)

MPR	14.00	14.00	0.00
CALL	7.83	11.00	3.17
1M	8.50	16.00	7.50
3M	9.25	16.50	7.25
6M	9.83	17.50	7.67

EQUITIES MARKET.

The NSEASI recorded weekly gain in the last trading week this month. The bourse added 8.36% (WoW). Similarly, the bulls lead market breath in the week under review as more advancers emerged in contrast to decliners.

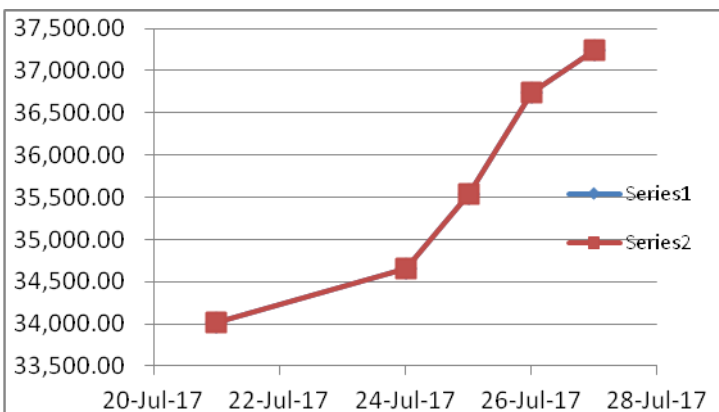
NSEASI opened this week's trading session on a positive note with 1.86%; it extended its positive posit into the second trading session with a gain of 2.54% to sustain it till the fourth trading session with a gain of 3.40% and 1.37% respectively to close on a negative note with 1.02% loss.

The Market capitalization also inclined by 836bps in the week under review. NSE indices with all other indices, headed northward with NSEBNK taking the lead again **(+9.52%)** WoW. Transaction level by volume increase by 38.98% while value also followed suit by 59.19% gain in the week under review, a total of 1.81bn shares valued at N26.08bn were exchanged in 22871 numbers of deals in the same week under review.

The equities market has experienced a 16 day consecutive gaining streak this month on the back of H1-2017 earnings performance. Equities performance will be further driven by the stability of government policies alongside sustained and reliable macro variables.

We expect the market to continue the next trading week in a positive stance, though we might see some weight shedding alongside bullish trend.

NSEASI ONE WEEK TREND



Sectoral Indices	Close Price (28-07-17)	Open Price (21-07-2017)	WoW % Change
ASI	36864.71	34020.37	8.36
NSE30	1677.57	1546.99	8.44
NSEASEM	1161.8	1174.61	-1.09
NSEBNK	462.89	422.67	9.52
NSECNSMRGDS	851.15	791.57	7.53
NSEINDUSTR	2258.77	2132.21	5.94
NSEINS	139.15	136.65	1.83
NSELOTUSISLM	2242.17	2064.45	8.61
NSEOILGAS	336.15	326.11	3.08

TRADED DATE	DEALS DONE	VOLUME TRADED	VALUE TRADED
24-Jul-17	5,385.00	335,339,865.00	4,643,044,167.21
25-Jul-17	363.00	73,473,138.00	642,510,195.43
26-Jul-17	5,385.00	335,339,865.00	4,643,044,167.21
27-Jul-17	5,939.00	542,803,585.00	8,009,285,389.05
28-Jul-17	5,799.00	525,596,090.00	8,137,975,429.34
TOTAL	22,871.00	1,812,552,543.00	26,075,859,348.24

CUMMULATIVE MARKET SUMMARY JAN 2015 – TILL DATE

SECURITY	DEAL	VOLUME	VALUE (N)
Acom 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 proposes N8trn budget for 2018 - Federal Government has proposed a record N7.939 trillion spending for 2018, making it the third straight record budget of the Buhari administration. Source BUSINESSDAY [Read More](#)

Nigeria's new \$1.5 bln fertiliser plant boosts agriculture sector - Nigeria's acting president will open a \$1.5 billion fertiliser plant in the south eastern city of Port Harcourt on Thursday, highlighting efforts by Africa's largest economy to boost its agriculture industry. Source Reuters [Read More](#)

Nigeria, UN sign 5-year Sustainable Development Partnership Framework - Nigeria on Thursday signed a five-year Sustainable Development Partnership Framework (UNSDPF) (2018-2022) with the United Nations- a successor programme to the current United Nations Development Assistance Framework III (UNDAF III) (2014-2017) in Nigeria. Source BUSINESSDAY [Read More](#)

FG to Build Hub at MMIA after Certification - The federal government, through the Nigerian Civil Aviation Authority (NCAA) plans to certify the Murtala Muhammed International Airport, Lagos after the validation of its safety standard by the International Civil Aviation Organisation (ICAO). Source Thisday [Read More](#)

NDIC gets judgment against defunct Lead Merchant Bank - The Nigeria Deposit Insurance Corporation says it has secured a landmark judgment to the tune of N556,493,034.16 in favour of depositors of Lead Merchant Bank Limited (in-liquidation). Source Punch [Read More](#)

TOP TEN GAINERS FOR THE WEEK

SYMBOL	OPEN	CLOSE (N)	CHANGE (%)
CONOIL	29.98	36.40	21.41
PRESCO	61.00	73.20	20.00
DANGSUGAR	9.10	10.86	19.34
MAYBAKER	2.79	3.23	15.77
STANBIC	32.49	37.53	15.51
OKOMUOIL	64.50	74.41	15.36
FIDSON	2.94	3.38	14.97
ETI	15.00	17.00	13.33
CILEASING	0.61	0.69	13.11
ZENITHBANK	22.95	25.90	12.85

TOP TEN LOSERS FOR THE WEEK

SYMBOL	OPEN	CLOSE (N)	CHANGE (%)
CADBURY	12.77	10.45	-18.17
LIVESTOCK	0.90	0.78	-13.33
NEIMETH	0.92	0.80	-13.04
UAC-PROP	3.02	2.75	-8.94
UNITYBNK	0.70	0.64	-8.57
AIICO	0.60	0.55	-8.33
REDSTAREX	5.40	5.00	-7.41
CCNN	9.70	9.22	-4.95
UACN	17.39	16.58	-4.66
FBNH	6.00	5.78	-3.67

INVESTMENTS SUGGESTIONS FOR THE WEEK ENDED 28/07/2017

STOCK	CURRENT PRICE	CURRET EPS	PREVIOUS EPS	BV/S	Earnings Growth (%)	P/E	P/BV	PEG	52wks high	52wks low	RECOMMENDATION
ACCESS	10.11	0.91	0.67	15.95	35.82	11.11	0.63	0.31	10.89	5.13	BUY
FBNH	5.78	0.81	0.98	16.99	-17.35	7.14	0.34	-0.41	7.79	2.95	BUY
FCMB	1.31	0.30	1.58	9.03	-81.01	4.37	0.15	-0.05	1.55	0.92	BUY
FIDELITYBK	1.28	0.15	0.12	6.53	25.00	8.53	0.20	0.34	1.49	0.76	BUY
FIDSON	3.38	0.31	0.03	4.66	933.33	10.90	0.73	0.01	3.53	0.89	BUY
HONEYFLOUR	2.05	0.08	0.01	6.68	538.58	25.28	0.31	0.05	2.30	0.91	BUY