

## MARKET UPDATE

- The 4-day week ended on the negative note as the All share index declined for the 6th straight session-down by 76bps today and 274bps week-on-week. Year-to-date, the index is now down 1.00%.
- A total of 15 stocks gained points while 23 stocks lost points.
- Structured/Cross Trades – Dangote Cement.
- Super quiet trading day with only \$3.9mn turnover. There was no counter through \$1mn on the day with Guaranty (\$880k) being the biggest stock in terms of value traded. Dangcem was next and could only manage \$682k. We expect the bearish trend to continue in the market going into next week amid pockets of buying interests in some key names.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	22-Jun-18	21-Jun-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	37,862.53	38,152.60	↓ -0.76%	-1.00%
Market Capitalisation (N'bn)	13,609.47	13,715.72	13,820.80	↓ -0.76%	0.78%
NSE BANKING	475.44	481.31	478.22	↑ 0.65%	1.23%
NSE PENSION	1,379.74	1,481.73	1,486.48	↓ -0.32%	7.39%
NSE CONSUMER GOODS	976.10	903.41	910.57	↓ -0.79%	-7.45%
NSE OIL AND GAS	330.69	328.90	330.93	↓ -0.61%	-0.54%
NSE 50	1,950.09	1,953.13	1,959.80	↓ -0.34%	0.16%
NSE INDUSTRIAL	1,975.59	1,956.40	1,995.11	↓ -1.94%	-0.97%
NSE PREMIUM	2,564.13	2,707.98	2,747.68	↓ -1.44%	5.61%
NSE 30	1,746.68	1,721.95	1,731.30	↓ -0.54%	-1.42%
Volume Traded (N'mn)	536.84	167.21	271.39	↓ -38.39%	-68.85%
Value (N'mn)	2,742.97	1,428.78	4,100.61	↓ -65.16%	-47.91%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.61	12.48	-0.87	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	74.59	73.05	1.54	↑	Daily
External Reserves (\$'billion)	47.62	47.58	0.04	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	22-Jun-18	21-Jun-18	Change	YTD (%)
USD/NGN*	359.99	361.30	361.21	-0.09	0.02%
EUR/NGN*	431.58	418.66	417.28	-1.38	0.33%
GBP/NGN*	486.33	477.31	476.29	-1.02	0.21%

\*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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### TOP GAINERS

COMPANY	22-Jun-18	CHANGE (%)
SOVRENINS	0.31	6.90%
NEM	3.04	4.83%
UPL	2.41	4.78%
JAIZBANK	0.67	4.69%
EQUITYASUR	0.23	4.55%

### TOP LOSERS

COMPANY	22-Jun-18	CHANGE (%)
HONYFLOUR	2.09	-8.33%
NEIMETH	0.57	-5.00%
ETERNA	6.75	-4.93%
FO	34.05	-4.89%
LIVESTOCK	0.79	-4.82%

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBANK	26.63m	GUARANTY	316.89m
HONYFLOUR	19.34m	DANGCEM	245.71m
UCAP	15.57m	FLOURMILL	123.15m
FBNH	10.56m	FBNH	112.41m
NEM	9.32m	ZENITHBANK	107.15m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.40	BUY
GUARANTY	57.00	40.70	BUY
FBNH	12.50	10.65	BUY
ZENITHBANK	35.00	25.90	BUY
UNILEVER	67.00	50.75	BUY
OKOMUOIL	101.00	94.20	BUY
NASCON	30.00	22.75	BUY
DANGSUGAR	29.00	19.00	BUY
NESTLE	1,902.00	1,495.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



22 June 2018

DAILY

## NIGERIAN MARKET WRAP



Contact:

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