

MARKET UPDATE

- The Nigerian bourse started this week's trading session on a slightly positive note as the All share index advanced by 6bps today; Year-to-date, the index is down by 1.56%.
- A total of 21 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – ACCESS, ZENITHBANK, DANGCEM.
- It was another lackluster session today as the market seemed to remain in sleep mode almost all through. We saw a few crosses in DANGCEM and ACCESS but not much else. Total value traded today was just \$5.5m. GTB was unchanged at 41.50; ACCESS remained at 10.40 and FBN was flat at 10.50. We expect more of the same tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	09-Jul-18	06-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	37 647.93	37 625.59	↑ 0.06%	-1.56%
Market Capitalisation (N'bn)	13 609.47	13 637.98	13 629.89	↑ 0.06%	0.21%
NSE BANKING	475.44	476.06	475.74	↑ 0.07%	0.13%
NSE PENSION	1 379.74	1 457.01	1 460.66	↓ -0.25%	5.60%
NSE CONSUMER GOODS	976.10	893.79	895.36	↓ -0.18%	-8.43%
NSE OIL AND GAS	330.69	314.00	313.95	↑ 0.02%	-5.05%
NSE 50	1 950.09	1 948.06	1 947.54	↑ 0.03%	-0.10%
NSE INDUSTRIAL	1 975.59	1 944.10	1 953.00	↓ -0.46%	-1.59%
NSE PREMIUM	2 564.13	2 682.28	2 672.30	↑ 0.37%	4.61%
NSE 30	1 746.68	1 703.54	1 705.14	↓ -0.09%	-2.47%
Volume Traded (N'mn)	536.84	151.20	319.62	↓ -52.69%	-71.84%
Value (N'mn)	2 742.97	1 990.01	3 072.54	↓ -35.23%	-27.45%

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)*	77.01	77.39	-0.38	↑	Daily
External Reserves (\$'billion)	47.79	47.78	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	09-Jul-18	06-Jul-18	Change	YTD (%)
USD/NGN*	359.99	362.04	362.12	0.08	-0.02%
EUR/NGN*	431.58	424.73	422.16	-2.57	0.61%
GBP/NGN*	486.33	477.97	476.99	-0.98	0.21%

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

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TOP GAINERS

COMPANY	09-Jul-18	CHANGE (%)
CAVERTON	2.21	9.95%
FIRSTALU	0.41	7.89%
CHAMPION	2.14	7.54%
CILEASING	2.47	7.39%
NAHCO	4.00	6.38%

TOP LOSERS

COMPANY	09-Jul-18	CHANGE (%)
ABBEYBDS	1.18	-9.23%
UNITYBANK	1.01	-9.01%
MULTIVERSE	0.22	-8.33%
DUNLOP	0.27	-6.90%
NASCON	20.65	-5.28%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	21.67m	ZENITHBANK	341.22m
ZENITHBANK	13.92m	GUARANTY	237.45m
FBNH	12.71m	ACCESS	225.60m
TRANSCORP	11.57m	DANGCEM	183.75m
UBA	11.10m	FBNH	129.95m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.40	BUY
GUARANTY	57.00	41.50	BUY
FBNH	12.50	10.50	BUY
ZENITHBANK	35.00	24.30	BUY
UNILEVER	67.00	51.55	BUY
OKOMUOIL	101.00	92.00	BUY
NASCON	30.00	20.65	BUY
DANGSUGAR	29.00	17.80	BUY
NESTLE	1 902.00	1 500.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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