

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All share index advanced by **58bps** today; Year-to-date, the index is down by **4.20%**. The ASI gained **0.91%** this week.
- A total of 30 stocks gained points while 9 stocks lost points.
- Structured/Cross Trades – NB, ZENITHBANK, WAPCO, GTB, and UBA.
- Value traded was up 17% today to \$9.63m. It was another session dominated mostly by crosses and we saw these in NB, ZENITHBANK, UBA and GTB. Activities were again mostly foreign as most of the locals stayed on the sidelines. We also note that reactions to half year results are largely mute. We expect to see a similar quiet trend next week outside of crosses.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	27-Jul-18	26-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 636.97	36 427.22	↑ 0.58%	-4.20%
Market Capitalisation (N'bn)	13 609.47	13 271.76	13 195.78	↑ 0.58%	-2.48%
NSE BANKING	475.44	457.89	454.34	↑ 0.78%	-3.69%
NSE PENSION	1 379.74	1 376.05	1 362.56	↑ 0.99%	-0.27%
NSE CONSUMER GOODS	976.10	856.75	847.81	↑ 1.05%	-12.23%
NSE OIL AND GAS	330.69	297.58	299.87	↓ -0.76%	-10.01%
NSE 50	1 950.09	1 886.64	1 871.17	↑ 0.83%	-3.25%
NSE INDUSTRIAL	1 975.59	1 782.73	1 775.07	↑ 0.43%	-9.76%
NSE PREMIUM	2 564.13	2 659.58	2 659.77	↓ -0.01%	3.72%
NSE 30	1 746.68	1 642.22	1 631.89	↑ 0.63%	-5.98%
Volume Traded (N'mn)	536.84	311.35	170.99	↑ 82.09%	-42.00%
Value (N'mn)	2 742.97	3 487.86	2 978.05	↑ 17.12%	27.16%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.23	11.61	-0.38	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	74.05	73.93	0.12	↑	Daily
External Reserves (\$'billion)	47.28	47.30	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	27-Jul-18	26-Jul-18	Change	YTD (%)
USD/NGN*	359.99	362.25	361.56	-0.69	0.19%
EUR/NGN*	431.58	421.25	422.59	1.34	-0.32%
GBP/NGN*	486.33	474.38	475.82	1.44	-0.30%

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

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TOP GAINERS

COMPANY	27-Jul-18	CHANGE (%)
WAPIC	0.44	10.00%
UNIONDAC	0.22	10.00%
CCNN	31.35	10.00%
VITAFOAM	3.57	9.85%
AGLEVENT	0.46	9.52%

TOP LOSERS

COMPANY	27-Jul-18	CHANGE (%)
NSLTECH	0.40	-9.09%
NPFMCRFB	1.57	-8.82%
BERGER	8.00	-6.43%
GLAXOSMITH	15.40	-6.10%
CONTINSURE	1.60	-5.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
MEDVIEW	100m	NB	1,256.06m
UBA	32.09m	ZENITHBANK	742.69m
ZENITHBANK	31.29m	GUARANTY	323.34m
FIDELITYBANK	23.97m	UBA	310.84m
TRANSCORP	12.56m	MEDVIEW	214.00m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.05	BUY
GUARANTY	57.00	39.60	BUY
FBNH	12.50	10.00	BUY
ZENITHBANK	35.00	23.70	BUY
UNILEVER	67.00	52.55	BUY
OKOMUOIL	101.00	83.00	BUY
NASCON	30.00	20.50	BUY
DANGSUGAR	29.00	16.50	BUY
NESTLE	1 902.00	1 501.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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