

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All share index advanced by **84bps** today; Year-to-date, the index is down by **3.39%**.
- A total of 32 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – NB, GTB, UBA, NESTLE.
- It was an extremely slow start to the trading week today as value traded was down 12.60% to \$8.44m. We saw a few crosses in UBA (locals again) and NESTLE. We also saw some vols crossed in GTB and NB but outside of these it was quiet again. We are seeing a number of 1H results being released into the market but mostly with no reaction. It would seem attention is away from the equities market at this time as most investors remain on the sidelines. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	30-Jul-18	27-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 946.05	36 636.97	↑ 0.84%	-3.39%
Market Capitalisation (N'bn)	13 609.47	13 383.72	13 271.76	↑ 0.84%	-1.66%
NSE BANKING	475.44	464.66	457.89	↑ 1.48%	-2.27%
NSE PENSION	1 379.74	1 394.75	1 376.05	↑ 1.36%	1.09%
NSE CONSUMER GOODS	976.10	861.73	856.75	↑ 0.58%	-11.72%
NSE OIL AND GAS	330.69	312.42	297.58	↑ 4.99%	-5.52%
NSE 50	1 950.09	1 901.71	1 886.64	↑ 0.80%	-2.48%
NSE INDUSTRIAL	1 975.59	1 778.93	1 782.73	↓ -0.21%	-9.95%
NSE PREMIUM	2 564.13	2 677.25	2 659.58	↑ 0.66%	4.41%
NSE 30	1 746.68	1 662.46	1 642.22	↑ 1.23%	-4.82%
Volume Traded (N'mn)	536.84	319.40	311.35	↑ 2.59%	-40.50%
Value (N'mn)	2 742.97	3 048.30	3 487.86	↓ -12.60%	11.13%

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)*	75.12	74.29	0.83	↑	Daily
External Reserves (\$'billion)	47.27	47.28	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	30-Jul-18	27-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.05	362.25	1.20	-0.33%
EUR/NGN*	431.58	421.95	421.25	-0.70	0.17%
GBP/NGN*	486.33	573.00	474.38	-98.62	20.79%

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

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TOP GAINERS

COMPANY	30-Jul-18	CHANGE (%)
MBENEFIT	0.33	10.00%
SEPLAT	687.50	10.00%
NNFM	7.20	9.92%
NEIMETH	0.46	9.52%
OANDO	5.75	9.52%

TOP LOSERS

COMPANY	30-Jul-18	CHANGE (%)
PHARMDEKO	1.98	-10.00%
CONOIL	24.30	-10.00%
MEDVIEW	1.93	-9.81%
REDSTAR	5.60	-9.68%
TRANSCHOT	6.75	-9.40%

COMPANY	VOLUME	COMPANY	VALUE (N)
MEDVIEW	100.01m	NESTLE	1213.63m
STERLINGBANK	34.03m	GUARANTY	398.91m
UBA	32.51m	UBA	316.05m
TRANSCORP	29.26m	ZENITHBANK	194.47m
FBNH	12.53m	MEDVIEW	193.02m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.05	BUY
GUARANTY	57.00	40.55	BUY
FBNH	12.50	10.05	BUY
ZENITHBANK	35.00	23.70	BUY
UNILEVER	67.00	52.55	BUY
OKOMUOIL	101.00	83.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	17.00	BUY
NESTLE	1 902.00	1 502.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



30 July 2018

DAILY

NIGERIAN MARKET WRAP



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