

MARKET UPDATE

- The Nigerian bourse closed today's trading session on a negative note as the All share index declined by **81bps**; Year-to-date, the index is down by **3.35%**.
- A total of 14 stocks gained points while 35 stocks lost points.
- Structured/Cross Trades – NB, ZENITHBANK, GTB.
- It was another quiet session today with just \$6.6m value traded. The market remained largely bearish though volumes were pretty thin. We saw crosses in NB, OKOMUOIL, ZENITH and GTB but outside of these not much else of note. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	17-Jul-18	16-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 963.70	37 266.86	↓ -0.81%	-3.35%
Market Capitalisation (N'bn)	13 609.47	13 390.12	13 499.94	↓ -0.81%	-1.61%
NSE BANKING	475.44	458.38	462.66	↓ -0.93%	-3.59%
NSE PENSION	1 379.74	1 411.35	1 439.48	↓ -1.95%	2.29%
NSE CONSUMER GOODS	976.10	879.71	890.25	↓ -1.18%	-9.88%
NSE OIL AND GAS	330.69	306.26	310.32	↓ -1.31%	-7.39%
NSE 50	1 950.09	1 906.09	1 927.51	↓ -1.11%	-2.26%
NSE INDUSTRIAL	1 975.59	1 878.42	1 923.83	↓ -2.36%	-4.92%
NSE PREMIUM	2 564.13	2 668.68	2 665.63	↑ 0.11%	4.08%
NSE 30	1 746.68	1 668.09	1 687.49	↓ -1.15%	-4.50%
Volume Traded (N'mn)	536.84	203.56	303.48	↓ -32.92%	-62.08%
Value (N'mn)	2 742.97	2 387.91	2 039.51	↑ 17.08%	-12.94%

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)*	73.46	73.40	0.06	↑	Daily
External Reserves (\$'billion)	47.70	47.73	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	17-Jul-18	16-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.78	361.56	-0.22	0.06%
EUR/NGN*	431.58	422.86	421.84	-1.02	0.24%
GBP/NGN*	486.33	476.14	476.79	0.65	-0.14%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	17-Jul-18	CHANGE (%)
SOVRENIN	0.27	8.00%
WEMABANK	0.68	7.94%
JAPAUOIL	0.33	6.45%
MBENEFIT	0.36	5.88%
CONTINSURE	1.50	3.45%

TOP LOSERS

COMPANY	17-Jul-18	CHANGE (%)
GSK	16.70	-9.97%
PZ	15.40	-9.94%
HMARKINS	0.28	-9.68%
OANDO	5.25	-9.48%
UNIONDAC	0.29	-9.37%

COMPANY	VOLUME	COMPANY	VALUE (N)
TRANSCORP	20.71m	NB	507.16m
ACCESS	19.50m	GUARANTY	430.07m
ZENITHBANK	15.42m	ZENITHBANK	363.47m
SOVERENIN	13.30m	ACCESS	195.12m
CUSTODIAN	12.64m	OKOMU	155.99m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	9.95	BUY
GUARANTY	57.00	39.00	BUY
FBNH	12.50	10.25	BUY
ZENITHBANK	35.00	23.80	BUY
UNILEVER	67.00	51.85	BUY
OKOMUOIL	101.00	85.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	17.95	BUY
NESTLE	1 902.00	1 527.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



17 July 2018

DAILY

NIGERIAN MARKET WRAP



Contact:

Stanbic IBTC Stockbrokers Moving Forward™
(Member of The Nigerian Stock Exchange)

www.stanbicibtstockbrokers.com