

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All share index declined by **109bps** today; Year-to-date, the index is down by **4.26%**.
- A total of 21 stocks gained points while 24 stocks lost points.
- Structured/Cross Trades – ZENITH, NB, UBA, BETAGLASS.
- Value traded today was up 10.91% to \$13.787m largely in the back of crosses in NB and ZENITH. UBA crossed again (local) in 19m shares. NB was crossed by foreign investors during the auction. Outside of these it was quiet again. Results season is mostly over with just a few names yet to report. We are however not seeing any reaction to the numbers. We expect another quiet session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	01-Aug-18	31-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 612.83	37 017.78	↓ -1.09%	-4.26%
Market Capitalisation (N'bn)	13 609.47	13 263.02	13 409.71	↓ -1.09%	-2.55%
NSE BANKING	475.44	455.03	458.07	↓ -0.66%	-4.29%
NSE PENSION	1 379.74	1 372.94	1 389.16	↓ -1.17%	-0.49%
NSE CONSUMER GOODS	976.10	860.32	880.62	↓ -2.31%	-11.86%
NSE OIL AND GAS	330.69	318.01	316.22	↑ 0.57%	-3.83%
NSE 50	1 950.09	1 887.82	1 904.48	↓ -0.87%	-3.19%
NSE INDUSTRIAL	1 975.59	1 773.16	1 780.57	↓ -0.42%	-10.25%
NSE PREMIUM	2 564.13	2 640.09	2 668.64	↓ -1.07%	2.96%
NSE 30	1 746.68	1 646.87	1 665.16	↓ -1.10%	-5.71%
Volume Traded (N'mn)	536.84	240.02	244.95	↓ -2.01%	-55.29%
Value (N'mn)	2 742.97	4 985.20	4 494.69	↑ 10.91%	81.74%

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)*	73.19	74.21	-1.02	↓	Daily
External Reserves (\$'billion)	47.27	47.28	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	01-Aug-18	31-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.58	361.61	0.03	-0.01%
EUR/NGN*	431.58	421.93	423.58	1.65	-0.39%
GBP/NGN*	486.33	474.38	474.68	0.30	-0.06%

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

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TOP GAINERS

COMPANY	01-Aug-18	CHANGE (%)
NEIMETH	0.55	10.00%
JAIZBANK	0.63	8.62%
OKOMUOIL	81.00	8.43%
MBENEFIT	0.39	8.33%
UNIONDAC	0.28	7.69%

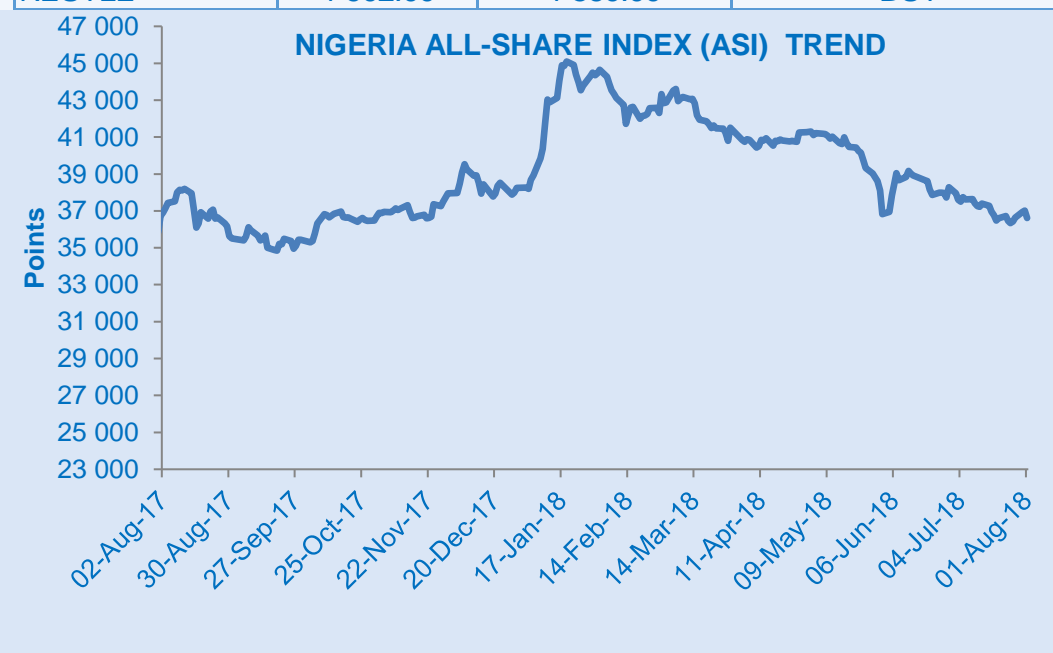
TOP LOSERS

COMPANY	01-Aug-18	CHANGE (%)
CAP	31.50	-10.00%
ROYALEX	0.27	-10.00%
UNITYBANK	0.78	-9.30%
EQUITYASSU	0.20	-9.09%
FIDELITY	1.82	-8.54%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	94.86m	ZENITHBANK	2,185.86m
UBA	28.67m	NB	1,554.69m
NB	15.10m	UBA	271.90m
FIDELITYBK	12.62m	GUARANTY	179.20m
TRANSCORP	6.44m	NESTLE	98.75m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	9.70	BUY
GUARANTY	57.00	39.90	BUY
FBNH	12.50	9.95	BUY
ZENITHBANK	35.00	23.05	BUY
UNILEVER	67.00	52.55	BUY
OKOMUOIL	101.00	81.00	BUY
NASCON	30.00	20.10	BUY
DANGSUGAR	29.00	16.70	BUY
NESTLE	1 902.00	1 560.00	BUY



1 August 2018

DAILY

NIGERIAN MARKET WRAP



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