

## MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **26bps** today. The index is down **-11.17%** YTD. The ASI dipped slightly by **-0.003%** this week.
- A total of 14 stocks gained points while 15 stocks lost points today.
- Structured/Cross Trades – DANGCEM, MTNN, ZENITHBANK, FLOURMILL and INTBREW.
- Value traded was up +39% today to \$7.43m. It was another quiet day today though we saw results released by the two newly listed telco companies, MTNN and AIRTEL. There were crosses in the usual names including GTB, ZENITH MTNN and DANGCEM. Local participation was about 50% in our view. We expect another quiet session next week.

### PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	26-Jul-19	25-Jul-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,918.59	27,990.61	↓ -0.26%	-11.17%
Market Capitalisation (N'bn)	11,720.72	13,606.14	13,641.24	↓ -0.26%	16.09%
NSE BANKING	398.94	333.26	335.50	↓ -0.67%	-16.46%
NSE PENSION	1,207.46	971.49	981.27	↓ -1.00%	-19.54%
NSE CONSUMER GOODS	748.83	578.37	581.27	↓ -0.50%	-22.76%
NSE OIL AND GAS	302.23	229.16	236.06	↓ -2.92%	-24.18%
NSE 50	1,662.06	1,355.71	1,364.01	↓ -0.61%	-18.43%
NSE INDUSTRIAL	1,237.88	1,062.60	1,077.10	↓ -1.35%	-14.16%
NSE PREMIUM	2,195.03	2,283.67	2,281.59	↑ 0.09%	4.04%
NSE 30	1,417.15	1,158.47	1,167.00	↓ -0.73%	-18.25%
Volume Traded (N'mn)	929.32	130.85	359.11	↓ -63.56%	-85.92%
Value (N'mn)	3,951.56	2,641.71	1,890.62	↑ 39.73%	-33.15%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	13.50	14.00	-0.50	↓	Bi-monthly
Headline Inflation Rate (%)	11.22	11.40	-0.18	↓	Monthly
GDP growth rate (%)	2.01	2.38	-0.37	↓	Quarterly
Oil price (Brent Crude)*	63.17	63.39	-0.22	↓	Daily
External Reserves (\$'billion)	45.04	45.06	-0.02	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	26-Jul-19	25-Jul-19	Change	YTD (%)
USD/NGN*	362.59	360.92	360.04	0.88	-0.46%
EUR/NGN*	416.77	402.03	403.80	-1.77	-3.53%
GBP/NGN*	463.32	447.63	451.08	-3.44	-3.38%

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

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### TOP GAINERS

COMPANY	26-Jul-19	CHANGE (%)
CHIPLC	0.33	10.00%
NPFMCRFB	1.29	9.32%
WAPIC	0.38	5.56%
OANDO	3.95	3.95%
CHAMS	0.28	3.70%

### TOP LOSERS

COMPANY	26-Jul-19	CHANGE (%)
INTBREW	12.50	-9.42%
CCNN	11.60	-6.83%
OKOMUOIL	52.00	-6.81%
SEPLAT	490.00	-6.67%
ETI	8.45	-6.11%

COMPANY	VOLUME	COMPANY	VALUE (N)
CHIPLC	14.16m	DANGCEM	857.16m
ZENITHBANK	12.12m	MTNN	641.73m
WAPCO	10.19m	ZENITHBANK	224.12m
INTBREW	8.70m	GUARANTY	159.84m
FBNH	7.74m	WAPCO	146.64m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	8.50	6.55	BUY
GUARANTY	57.40	28.45	BUY
FBNH	12.50	5.60	BUY
ZENITHBANK	37.00	18.50	BUY
UNILEVER	36.00	32.00	BUY
OKOMUOIL	80.00	52.00	BUY
NASCON	30.00	13.55	BUY
DANGSUGAR	21.00	10.60	BUY
NESTLE	1,901.00	1,300.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

**NIGERIAN MARKET WRAP**



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