

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All share index declined by **30bps** today; Year-to-date, the index is down by **4.96%**.
- A total of 15 stocks gained points while 29 stocks lost points.
- Structured/Cross Trades – DANGCEM, GTB, ZENITHBANK, FBNH.
- Value traded was down 17.46% to \$10.08m today. Activities were again driven largely by foreign participants and the focus sector was again the banking sector where we saw large crosses in FBNH, UBA and ACCESS. Elsewhere there was continued interest in DANGCEM as we also saw some volumes crossed there. Generally the market remains bearish and most investors still remain on the sidelines. We expect the market to remain bearish tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	25-Jul-18	24-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 346.80	36 455.24	↓ -0.30%	-4.96%
Market Capitalisation (N'bn)	13 609.47	13 166.65	13 205.93	↓ -0.30%	-3.25%
NSE BANKING	475.44	450.87	450.43	↑ 0.10%	-5.17%
NSE PENSION	1 379.74	1 361.82	1 366.66	↓ -0.35%	-1.30%
NSE CONSUMER GOODS	976.10	846.17	853.26	↓ -0.83%	-13.31%
NSE OIL AND GAS	330.69	299.50	302.66	↓ -1.04%	-9.43%
NSE 50	1 950.09	1 862.18	1 868.38	↓ -0.33%	-4.51%
NSE INDUSTRIAL	1 975.59	1 772.10	1 799.09	↓ -1.50%	-10.30%
NSE PREMIUM	2 564.13	2 655.06	2 650.79	↑ 0.16%	3.55%
NSE 30	1 746.68	1 626.36	1 632.47	↓ -0.37%	-6.89%
Volume Traded (N'mn)	536.84	329.84	378.69	↓ -12.90%	-38.56%
Value (N'mn)	2 742.97	3 646.91	4 418.22	↓ -17.46%	32.95%

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)*	72.68	72.58	0.10	↑	Daily
External Reserves (\$'billion)	47.70	47.73	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	25-Jul-18	24-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.80	361.68	-0.12	0.03%
EUR/NGN*	431.58	420.48	421.03	0.55	-0.13%
GBP/NGN*	486.33	473.77	472.46	-1.31	0.28%

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

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TOP GAINERS

COMPANY	25-Jul-18	CHANGE (%)
CHAMPION	2.09	10.00%
CUTIX	3.99	9.92%
FIDELITYBK	1.85	7.56%
TOTAL	200.00	7.47%
BETAGLAS	78.00	7.00%

TOP LOSERS

COMPANY	25-Jul-18	CHANGE (%)
LIVESTOCK	0.63	-10.00%
JAPAUOIL	0.28	-9.68%
MBENEFIT	0.30	-9.09%
ROYALEX	0.30	-9.09%
FO	23.00	-8.73%

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	88.10m	FBNH	819.54m
UBA	51.70m	UBA	482.02m
ACCESS	39.22m	ZENITHBANK	471.29m
ZENITHBANK	20.40m	ACCESS	394.17m
DIAMONDBNK	17.94m	DANGCEM	367.17m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.05	BUY
GUARANTY	57.00	38.80	BUY
FBNH	12.50	9.40	BUY
ZENITHBANK	35.00	23.25	BUY
UNILEVER	67.00	52.55	BUY
OKOMUOIL	101.00	83.00	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	15.50	BUY
NESTLE	1 902.00	1 450.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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