

MARKET UPDATE

- The Nigerian bourse closed the week on a negative note as the All share index lost by **68bps** today; - **163bps** week-on-week. Year-to-date, the index is down **-8.88%**.
- A total of 18 stocks gained points while 22 stocks lost points.
- Structured/Cross Trades – DANGCEM, GUARANTY, ZENITHBANK, DIAMONDBNK, STANBIC, UNILEVER.
- Market value improved significantly today by 184% to \$27m. Dangcem (\$14.7m) accounted for 54 percent of today's value. Crosses were also recorded in Stanbic, Unilever, GTB, Zenith and Diamond Bank. Banking names were the most hit today in another round of selling with their index down by 248bps. Overall market sentiments remain largely bearish outside block trades and still in line with the EM contagion effect. We expect the bearish sentiments to continue and investors to remain cautious while taking advantage of attractive levels in quality names.

INDICATOR	2018: OPEN	31-Aug-18	30-Aug-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	34,848.45	35,086.67	↓ -0.68%	-8.88%
Market Capitalisation (N'bn)	13,609.47	12,722.38	12,809.34	↓ -0.68%	-6.52%
NSE BANKING	475.44	418.50	429.16	↓ -2.48%	-11.98%
NSE PENSION	1,379.74	1,284.29	1,289.69	↓ -0.42%	-6.92%
NSE CONSUMER GOODS	976.10	820.35	823.34	↓ -0.36%	-15.96%
NSE OIL AND GAS	330.69	298.24	297.95	↑ 0.10%	-9.81%
NSE 50	1,950.09	1,790.19	1,808.39	↓ -1.01%	-8.20%
NSE INDUSTRIAL	1,975.59	1,667.55	1,671.29	↓ -0.22%	-15.59%
NSE PREMIUM	2,564.13	2,527.13	2,538.79	↓ -0.46%	-1.44%
NSE 30	1,746.68	1,561.37	1,573.18	↓ -0.75%	-10.61%
Volume Traded (N'mn)	536.84	384.89	284.59	↑ 35.24%	-28.30%
Value (N'mn)	2,742.97	9,790.18	3,444.72	↑ 184.21%	256.92%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.14	11.23	-0.09	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	77.40	77.77	-0.37	↓	Daily
External Reserves (\$'billion)	45.87	45.91	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	31-Aug-18	30-Aug-18	Change	YTD (%)
USD/NGN*	359.99	362.58	362.38	-0.20	0.06%
EUR/NGN*	431.58	419.98	422.58	2.59	-0.61%
GBP/NGN*	486.33	469.40	471.55	2.16	-0.46%

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

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TOP GAINERS

COMPANY	31-Aug-18	CHANGE (%)
LASACO	0.33	10.00%
AIRSERVICE	5.50	10.00%
FIRSTALUM	0.34	9.68%
AIICO	0.82	9.33%
OKOMUOIL	76.95	8.08%

TOP LOSERS

COMPANY	31-Aug-18	CHANGE (%)
JAIZBANK	0.50	-9.09%
CHAMS	0.31	-8.82%
HONYFLOUR	1.49	-8.02%
ROYALEX	0.24	-7.69%
JAPAUOIL	0.25	-7.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBNK	120.82m	DANGCEM	5,317.74m
ZENITHBANK	47.77m	GUARANTY	1,340.35m
GUARANTY	36.40m	ZENITHBANK	997.18m
DANGCEM	25.29m	STANBIC	953.08m
STANBIC	19.86m	UNILEVER	205.12m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	9.50	BUY
GUARANTY	57.00	36.00	BUY
FBNH	12.50	8.80	BUY
ZENITHBANK	33.00	21.00	BUY
UNILEVER	67.00	50.00	BUY
OKOMUOIL	101.00	76.95	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	15.75	BUY
NESTLE	1,902.00	1,500.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



Contact:

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