

MARKET UPDATE

- The Nigerian bourse started the week on a slightly negative note as the All share index declined by **3bps** today; Year-to-date, the index is down **-8.91%**.
- A total of 18 stocks gained points while 19 stocks lost points.
- Structured/Cross Trades – NB and STANBIC.
- It was a very quiet start to the month and the week as value traded was down 68% to \$8.635m. Value traded was helped by crosses in STANBIC and a late cross of 18m NB at the close (foreign both sides). The US holiday was a possible reason the market was even more quiet than what has become the usual. We expect activities to pick up a bit tomorrow and we expect to see some interest from investors on the bid side of the market.

INDICATOR	2018: OPEN	03-Sep-18	31-Aug-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	34 837.50	34 848.45	↓ -0.03%	-8.91%
Market Capitalisation (N'bn)	13 609.47	12 718.38	12 722.38	↓ -0.03%	-6.55%
NSE BANKING	475.44	420.87	418.50	↑ 0.57%	-11.48%
NSE PENSION	1 379.74	1 272.65	1 284.29	↓ -0.91%	-7.76%
NSE CONSUMER GOODS	976.10	807.48	820.35	↓ -1.57%	-17.27%
NSE OIL AND GAS	330.69	296.08	298.24	↓ -0.72%	-10.47%
NSE 50	1 950.09	1 789.62	1 790.19	↓ -0.03%	-8.23%
NSE INDUSTRIAL	1 975.59	1 676.09	1 667.55	↑ 0.51%	-15.16%
NSE PREMIUM	2 564.13	2 544.23	2 527.13	↑ 0.68%	-0.78%
NSE 30	1 746.68	1 556.38	1 561.37	↓ -0.32%	-10.89%
Volume Traded (N'mn)	536.84	131.53	384.89	↓ -65.83%	-75.50%
Value (N'mn)	2 742.97	3 130.82	9 790.18	↓ -68.02%	14.14%

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 (%)	1.50	1.95	-0.45	↓	Quarterly
Oil price (Brent Crude)*	78.23	77.64	0.59	↑	Daily
External Reserves (\$'billion)	45.87	45.91	-0.04	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	03-Sep-18	31-Aug-18	Change	YTD (%)
USD/NGN*	359.99	362.58	362.58	0.00	0.00%
EUR/NGN*	431.58	420.75	419.92	-0.83	0.20%
GBP/NGN*	486.33	466.22	468.98	2.77	-0.59%

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

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TOP GAINERS

COMPANY	03-Sep-18	CHANGE (%)
HMARKINS	0.33	10.00%
AIICO	0.90	9.76%
CONTINSURE	1.50	9.49%
NPFMCRFB	1.58	8.97%
WAPIC	0.39	8.33%

TOP LOSERS

COMPANY	03-Sep-18	CHANGE (%)
JAIZBANK	0.45	-10.00%
FLOURMILL	21.95	-9.67%
TRANSCORP	1.16	-7.94%
PRESTIGE	0.48	-7.69%
VERITASKAP	0.27	-6.90%

COMPANY	VOLUME	COMPANY	VALUE (N)
NB	19.13m	NB	1,815.92m
STANBIC	11.74m	STANBIC	553.49m
AIICO	11.24m	ZENITHBANK	122.85m
UBA	10.75m	DANGCEM	94.07m
NEM	7.27m	UBA	85.98m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	9.40	BUY
GUARANTY	57.00	36.50	BUY
FBNH	12.50	8.85	BUY
ZENITHBANK	33.00	21.35	BUY
UNILEVER	67.00	50.00	BUY
OKOMUOIL	101.00	77.50	BUY
NASCON	30.00	20.00	BUY
DANGSUGAR	29.00	15.10	BUY
NESTLE	1 902.00	1 500.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



3 September 2018

DAILY

NIGERIAN MARKET WRAP



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