

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index shed **43bps** today. The index is down **-12.09%** YTD. The ASI lost **-1.03%** this week.
- A total of 17 stocks gained points while 17 stocks lost points today.
- Structured/Cross Trades – MTNN and ZENITHBANK.
- Value traded was up 171.55% to \$13.26m and this was buoyed by a last min cross of 24m MTNN at 127 (local to local). Earlier in the session there was a cross of 7.9m GTB. Outside of these it was very quiet again. Going into next week we expect another quiet start outside of crosses.

PERFORMANCE INDICATORS

| INDICATOR | 2019: OPEN | 2-Aug-19 | 1-Aug-19 | Daily change (%) | YTD Change (%) |
|------------------------------|------------|-----------|-----------|------------------|----------------|
| NSE All-Share Index | 31,430.50 | 27,630.46 | 27,748.46 | ↓ -0.43% | -12.09% |
| Market Capitalisation (N'bn) | 11,720.72 | 13,464.88 | 13,522.39 | ↓ -0.43% | 14.88% |
| NSE BANKING | 398.94 | 328.09 | 329.94 | ↓ -0.56% | -17.76% |
| NSE PENSION | 1,207.46 | 962.89 | 964.87 | ↓ -0.21% | -20.25% |
| NSE CONSUMER GOODS | 748.83 | 549.04 | 549.04 | ↑ 0.00% | -26.68% |
| NSE OIL AND GAS | 302.23 | 226.73 | 224.67 | ↑ 0.92% | -24.98% |
| NSE 50 | 1,662.06 | 1,328.10 | 1,329.15 | ↓ -0.08% | -20.09% |
| NSE INDUSTRIAL | 1,237.88 | 1,073.06 | 1,072.88 | ↑ 0.02% | -13.31% |
| NSE PREMIUM | 2,195.03 | 2,279.91 | 2,296.46 | ↓ -0.72% | 3.87% |
| NSE 30 | 1,417.15 | 1,133.34 | 1,135.06 | ↓ -0.15% | -20.03% |
| Volume Traded (N'mn) | 929.32 | 161.65 | 97.36 | ↑ 66.04% | -82.61% |
| Value (N'mn) | 3,951.56 | 4,802.45 | 1,768.52 | ↑ 171.55% | 21.53% |

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)* | 62.26 | 60.50 | 1.76 | ↑ | Daily |
| External Reserves (\$'billion) | 44.92 | 44.94 | -0.02 | ↓ | Daily |

FX MARKET SNAPSHOT

| CURRENCY | 2019: OPEN | 2-Aug-19 | 1-Aug-19 | Change | YTD (%) |
|----------|------------|----------|----------|--------|---------|
| USD/NGN* | 362.59 | 361.72 | 360.55 | 1.17 | -0.24% |
| EUR/NGN* | 416.77 | 402.12 | 401.85 | 0.27 | -3.51% |
| GBP/NGN* | 463.32 | 438.99 | 439.82 | -0.83 | -5.25% |

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

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TOP GAINERS

| COMPANY | 2-Aug-19 | CHANGE (%) |
|--------------|----------|------------|
| TRANSEXPRESS | 0.77 | 10.00% |
| CILEASING | 6.05 | 10.00% |
| JAPAUOIL | 0.22 | 10.00% |
| BERGER | 6.85 | 9.60% |
| UNIONDAC | 0.24 | 9.09% |

TOP LOSERS

| COMPANY | 2-Aug-19 | CHANGE (%) |
|------------|----------|------------|
| CONTINSURE | 1.72 | -9.95% |
| AGLEVENT | 0.29 | -9.37% |
| JAIZBANK | 0.41 | -6.82% |
| CONOIL | 18.60 | -5.58% |
| WEMABANK | 0.60 | -4.76% |

| COMPANY | VOLUME | COMPANY | VALUE (N) |
|------------|--------|------------|-----------|
| MTNN | 25.30m | MTNN | 3,222.52m |
| ZENITHBANK | 16.95m | DANGCEM | 346.47m |
| ACCESS | 15.86m | GUARANTY | 331.93m |
| FCMB | 13.29m | ZENITHBANK | 306.96m |
| GUARANTY | 11.88m | DANGFLOUR | 177.34m |

TOP PICKS

| COMPANY | TP | CMP | RECOM |
|------------|----------|----------|-------|
| NESTLE | 1,901.00 | 1,270.00 | BUY |
| OKOMUOIL | 80.00 | 52.00 | BUY |
| GUARANTY | 57.40 | 28.00 | BUY |
| ZENITHBANK | 37.00 | 18.30 | BUY |
| UNILEVER | 36.00 | 32.00 | BUY |
| NASCON | 30.00 | 14.00 | BUY |
| DANGSUGAR | 21.00 | 10.00 | BUY |
| FBNH | 12.50 | 5.60 | BUY |
| ACCESS | 8.50 | 6.20 | BUY |

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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