

## MARKET UPDATE

- The Nigerian bourse closed today's trading session on a negative note as the All share index declined by **45bps** due to sell-offs in industrial and consumer sectors; Year-to-date, the index is down by **2.59%**.
- A total of 17 stocks gained points while 25 stocks lost points.
- Structured/Cross Trades – DANGCEM, FBNH, ZENITH, GUARANTY, ACCESS.
- Value was flat today (\$10.4m); however activities were concentrated in banking names though with no significant price movements. Names that made the \$1m mark in block trades included Access (\$3.34m), Zenith (\$2.77m) and GTB (\$1.63m). Participation was mostly foreign, though we saw local selling in Access. Outside these names, market was generally quiet and bearish. We should begin to see H1 numbers start rolling in from next week and possibly some activities on the back of these numbers.

INDICATOR	2018: OPEN	11-Jul-18	10-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	37,253.25	37,421.01	↓ -0.45%	-2.59%
Market Capitalisation (N'bn)	13,609.47	13,495.01	13,555.78	↓ -0.45%	-0.84%
NSE BANKING	475.44	470.63	470.57	↑ 0.01%	-1.01%
NSE PENSION	1,379.74	1,440.98	1,445.71	↓ -0.33%	4.44%
NSE CONSUMER GOODS	976.10	886.09	890.20	↓ -0.46%	-9.22%
NSE OIL AND GAS	330.69	315.90	310.54	↑ 1.73%	-4.47%
NSE 50	1,950.09	1,932.85	1,936.43	↓ -0.18%	-0.88%
NSE INDUSTRIAL	1,975.59	1,856.28	1,900.72	↓ -2.34%	-6.04%
NSE PREMIUM	2,564.13	2,649.13	2,670.25	↓ -0.79%	3.31%
NSE 30	1,746.68	1,684.67	1,690.88	↓ -0.37%	-3.55%
Volume Traded (N'mn)	536.84	285.11	211.63	↑ 34.72%	-46.89%
Value (N'mn)	2,742.97	3,743.98	3,759.68	↓ -0.42%	36.49%

## 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)*	47.73	47.75	-0.02	↓	Daily
External Reserves (\$'billion)	76.47	78.86	-2.39	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	11-Jul-18	10-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.22	361.46	0.24	-0.07%
EUR/NGN*	431.58	424.36	423.00	-1.36	0.32%
GBP/NGN*	486.33	479.28	477.73	-1.56	0.33%

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

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TOP GAINERS		
COMPANY	11-Jul-18	CHANGE (%)
CUSTODIAN	6.27	10.00%
MCNICHOLS	0.89	9.88%
MOBIL	180.50	9.39%
EQUITYASUR	0.24	9.09%
WAPIC	0.48	6.67%

TOP LOSERS		
COMPANY	11-Jul-18	CHANGE (%)
JBERGER	27.00	-10.00%
THOMASWY	0.31	-8.82%
LINKASSURE	0.73	-8.75%
SOVRENINS	0.22	-8.33%
JAPAUOIL	0.33	-8.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	116.02m	ACCESS	1,206.60m
ZENITHBANK	41.05m	ZENITHBANK	999.00m
TRANSCORP	23.73m	GUARANTY	588.85m
GUARANTY	14.65m	DANGCEM	216.91m
FBNH	12.43m	FBNH	129.84m

TOP PICKS			
COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.40	BUY
GUARANTY	57.00	40.05	BUY
FBNH	12.50	10.50	BUY
ZENITHBANK	35.00	24.40	BUY
UNILEVER	67.00	51.70	BUY
OKOMUOIL	101.00	92.00	BUY
NASCON	30.00	20.65	BUY
DANGSUGAR	29.00	17.50	BUY
NESTLE	1,902.00	1,500.00	BUY

## NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

## NIGERIAN MARKET WRAP



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