

## MARKET UPDATE

- The Nigerian bourse closed today's trading session on a positive note as the All share index advanced marginally by **45bps**; Year-to-date, the index is down by **2.22%**. Week to date the index lost 62bps.
- A total of 18 stocks gained points while 26 stocks lost points.
- Structured/Cross Trades – NB, DANGCEM, GUINNESS.
- The market was very quiet again today with \$8.95m traded in value. The distraction from the EM sell-off, increase in US interest rates (possibly causing preference for dollar assets), election risks and lack of major catalysts have all been touted both individually or collectively as the reasons for the apathy in the market, but at this point, stakeholders are asking if there's more to this than the reasons listed above. While the low level of activities and lower prices may be causing some concern, the decrease in the level of decline in prices may however be comforting, pointing still to continued resilience. We expect a similar quiet session on Monday.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	13-Jul-18	12-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	37 392.77	37 226.44	↑ 0.45%	-2.22%
Market Capitalisation (N'bn)	13 609.47	13 545.55	13 485.30	↑ 0.45%	-0.47%
NSE BANKING	475.44	465.77	463.93	↑ 0.40%	-2.03%
NSE PENSION	1 379.74	1 442.57	1 438.38	↑ 0.29%	4.55%
NSE CONSUMER GOODS	976.10	891.54	886.72	↑ 0.54%	-8.66%
NSE OIL AND GAS	330.69	316.17	313.95	↑ 0.71%	-4.39%
NSE 50	1 950.09	1 933.06	1 928.33	↑ 0.25%	-0.87%
NSE INDUSTRIAL	1 975.59	1 927.75	1 866.40	↑ 3.29%	-2.42%
NSE PREMIUM	2 564.13	2 668.22	2 651.73	↑ 0.62%	4.06%
NSE 30	1 746.68	1 691.62	1 681.66	↑ 0.59%	-3.15%
Volume Traded (N'mn)	536.84	212.15	350.37	↓ -39.45%	-60.48%
Value (N'mn)	2 742.97	3 234.80	4 600.55	↓ -29.69%	17.93%

### 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)*	73.46	73.40	0.06	↑	Daily
External Reserves (\$'billion)	47.70	47.73	-0.03	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	13-Jul-18	12-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.50	361.97	0.47	-0.13%
EUR/NGN*	431.58	423.56	422.40	-1.16	0.27%
GBP/NGN*	486.33	479.19	478.03	-1.16	0.24%

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

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### TOP GAINERS

COMPANY	13-Jul-18	CHANGE (%)
SOVRENINS	0.23	9.52%
AGLEVENT	0.50	8.70%
WAPCO	37.50	8.70%
CILEASING	2.48	7.36%
HONYFLOUR	2.00	4.71%

### TOP LOSERS

COMPANY	13-Jul-18	CHANGE (%)
TANTALIZER	0.27	-10.00%
IKEJAHOTEL	2.82	-9.90%
CADBURY	11.15	-9.35%
MRSOIL	25.90	-9.28%
FIRSTALUM	0.41	-8.89%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	84.88m	ACCESS	864.63m
DANGSUGAR	15.21m	NB	403.7m
SOVRENINS	14.62m	SEPLAT	299.32m
FBNH	12.09m	DANGSUGAR	272.59m
UBA	6.53m	NESTLE	269.18m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.20	BUY
GUARANTY	57.00	39.75	BUY
FBNH	12.50	10.40	BUY
ZENITHBANK	35.00	24.00	BUY
UNILEVER	67.00	51.85	BUY
OKOMUOIL	101.00	92.00	BUY
NASCON	30.00	20.25	BUY
DANGSUGAR	29.00	17.50	BUY
NESTLE	1 902.00	1 527.00	BUY

### NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

## NIGERIAN MARKET WRAP



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