

## MARKET UPDATE

- The Nigerian bourse started the week on a positive note as the All share index advanced by **30bps** today; Year-to-date, the index is down by **4.00%**.
- A total of 20 stocks gained points while 18 stocks lost points.
- Structured/Cross Trades – GUARANTY, NB, MEDVIEW.
- Value traded today was down 66% today to \$6.1m - another week, another quiet start. The session was mostly unexciting as buyers continued to seek bargains at lower levels and sellers chose to remain higher. The performance of the market is being compounded by the holiday effect and thus we are seeing little or no activities in the market. We don't see a dramatic change immediately though we still expect to see pockets of crosses in the market.

### PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	23-Jul-18	20-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 711.96	36 603.44	↑ 0.30%	-4.00%
Market Capitalisation (N'bn)	13 609.47	13 298.93	13 259.62	↑ 0.30%	-2.28%
NSE BANKING	475.44	451.87	449.05	↑ 0.63%	-4.96%
NSE PENSION	1 379.74	1 386.75	1 383.86	↑ 0.21%	0.51%
NSE CONSUMER GOODS	976.10	859.23	858.39	↑ 0.10%	-11.97%
NSE OIL AND GAS	330.69	304.03	309.15	↓ -1.66%	-8.06%
NSE 50	1 950.09	1 879.48	1 870.36	↑ 0.49%	-3.62%
NSE INDUSTRIAL	1 975.59	1 871.74	1 864.82	↑ 0.37%	-5.26%
NSE PREMIUM	2 564.13	2 672.01	2 663.89	↑ 0.30%	4.21%
NSE 30	1 746.68	1 647.46	1 642.22	↑ 0.32%	-5.68%
Volume Traded (N'mn)	536.84	225.91	679.82	↓ -66.77%	-57.92%
Value (N'mn)	2 742.97	2 207.94	3 902.53	↓ -43.42%	-19.51%

### 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)*	72.68	72.58	0.10	↑	Daily
External Reserves (\$'billion)	47.70	47.73	-0.03	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	23-Jul-18	20-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.80	361.26	-0.54	0.15%
EUR/NGN*	431.58	420.75	423.26	2.51	-0.59%
GBP/NGN*	486.33	471.25	473.70	2.45	-0.52%

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

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### TOP GAINERS

COMPANY	23-Jul-18	CHANGE (%)
CUTIX	3.30	10.00%
CONTINSURE	1.59	6.00%
WEMABANK	0.73	5.80%
CCNN	26.00	4.42%
TRANSCORP	1.22	4.27%

### TOP LOSERS

COMPANY	23-Jul-18	CHANGE (%)
ABBEYBDS	1.17	-10.00%
UPL	2.30	-9.80%
FO	25.20	-9.68%
UACPROP	1.73	-9.42%
AIICO	0.61	-8.96%

COMPANY	VOLUME	COMPANY	VALUE (N)
MEDVIEW	100m	DANGCEM	562.59m
TRANSCORP	16.15m	GUARANTY	314.08m
ZENITHBANK	11.29m	ZENITHBANK	259.61m
GUARANTY	8.16m	NB	254.82m
ACCESS	6.75m	MEDVIEW	214.00m

### TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.00	BUY
GUARANTY	57.00	38.80	BUY
FBNH	12.50	9.15	BUY
ZENITHBANK	35.00	23.05	BUY
UNILEVER	67.00	52.00	BUY
OKOMUOIL	101.00	83.00	BUY
NASCON	30.00	20.80	BUY
DANGSUGAR	29.00	17.70	BUY
NESTLE	1 902.00	1 430.00	BUY

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



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DAILY

## NIGERIAN MARKET WRAP



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