

## MARKET UPDATE

- The Nigerian bourse closed on a negative note today as the All share index gained **77bps** today; Year-to-date, the index is down **-8.25%**.
- A total of 11 stocks gained points while 27 stocks lost points.
- Structured/Cross Trades – NEM, UBA, NB, GUINNESS, ACCESS.
- Market value today improved by 52% to \$9.51m as activities were driven by block trades in Access, UBA, NEM, NB, Guinness. We saw positive reaction to Guinness on the back of its 2018FYE numbers; however, the same could not be said of Access and UBA in response to their H1 numbers. The news about CBN's fine against MTN and some banks filtered into the market today; however we do not get a sense of panic. The two listed banks affected issued press statements that they would have further engagements with CBN and we expect more information in days to come. Though the two banks lost today, there was a general weakness in the market as has been the trend for some days. The market is still quiet outside of crosses and maintains a bearish undertone. We expect this trend to continue tomorrow.

INDICATOR	2018: OPEN	30-Aug-18	29-Aug-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38,243.19	35,086.67	35,358.94	↓ -0.77%	-8.25%
Market Capitalisation (N'bn)	13,609.47	12,809.34	12,908.74	↓ -0.77%	-5.88%
NSE BANKING	475.44	429.16	436.88	↓ -1.77%	-9.73%
NSE PENSION	1,379.74	1,289.69	1,301.03	↓ -0.87%	-6.53%
NSE CONSUMER GOODS	976.10	823.34	821.71	↑ 0.20%	-15.65%
NSE OIL AND GAS	330.69	297.95	300.35	↓ -0.80%	-9.90%
NSE 50	1,950.09	1,808.39	1,822.92	↓ -0.80%	-7.27%
NSE INDUSTRIAL	1,975.59	1,671.29	1,710.59	↓ -2.30%	-15.40%
NSE PREMIUM	2,564.13	2,538.79	2,558.61	↓ -0.77%	-0.99%
NSE 30	1,746.68	1,573.18	1,585.48	↓ -0.78%	-9.93%
Volume Traded (N'mn)	536.84	284.59	345.05	↓ -17.52%	-46.99%
Value (N'mn)	2,742.97	3,444.72	2,267.15	↑ 51.94%	25.58%

## 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 (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	77.42	77.14	0.28	↑	Daily
External Reserves (\$'billion)	45.95	45.99	-0.04	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	30-Aug-18	29-Aug-18	Change	YTD (%)
USD/NGN*	359.99	362.38	362.60	0.22	-0.06%
EUR/NGN*	431.58	422.31	424.59	2.28	-0.54%
GBP/NGN*	486.33	471.22	471.68	0.46	-0.10%

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

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## TOP GAINERS

COMPANY	30-Aug-18	CHANGE (%)
NEM	3.30	10.00%
LIVESTOCK	0.59	9.26%
JAPAUOIL	0.27	8.00%
AIICO	0.75	7.14%
GUINNESS	95.00	5.56%

## TOP LOSERS

COMPANY	30-Aug-18	CHANGE (%)
MANSARD	2.30	-9.80%
INTENEGINS	0.38	-9.52%
DIAMONDBNK	1.26	-9.35%
PRESTIGE	0.52	-8.77%
FO	20.00	-7.83%

COMPANY	VOLUME	COMPANY	VALUE (N)
NEM	180.06m	NB	1,020.86m
UBA	27.20m	GUARANTY	585.88m
TRANSCORP	21.75m	UBA	452.33m
ETI	19.15m	GUINNESS	334.21m
FCMB	11.63m	ACCESS	281.12m

## TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	9.20	BUY
GUARANTY	57.00	38.00	BUY
FBNH	12.50	9.10	BUY
ZENITHBANK	33.00	21.65	BUY
UNILEVER	67.00	50.00	BUY
OKOMUOIL	101.00	71.20	BUY
NASCON	30.00	20.05	BUY
DANGSUGAR	29.00	15.70	BUY
NESTLE	1,902.00	1,500.00	BUY

## NIGERIA ALL-SHARE INDEX (ASI) TREND



30 August 2018

DAILY

## NIGERIAN MARKET WRAP



Contact:

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