

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the All Share Index gained **14bps** today. The index is down **-11.97%** YTD.
- A total of 18 stocks gained points while 12 stocks lost points today.
- Structured/Cross Trades – STERLING, ZENITHBANK, WAPCO.
- Value traded was down 70% today to \$3.89m. It was a very quiet start to the week and most of today's action was in STERLN BANK where we saw 186m shares crossed at 2.20 (local – local). Elsewhere there were smaller crosses in WAPCO and ZENITH. Most investors are still on the sidelines and we expect a similar session tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2019: OPEN	5-Aug-19	2-Aug-19	Daily change (%)	YTD Change (%)
NSE All-Share Index	31,430.50	27,669.38	27,630.46	↑ 0.14%	-11.97%
Market Capitalisation (N'bn)	11,720.72	13,483.85	13,464.88	↑ 0.14%	15.04%
NSE BANKING	398.94	326.30	328.09	↓ -0.55%	-18.21%
NSE PENSION	1,207.46	963.09	962.89	↑ 0.02%	-20.24%
NSE CONSUMER GOODS	748.83	548.79	549.04	↓ -0.05%	-26.71%
NSE OIL AND GAS	302.23	226.28	226.73	↓ -0.20%	-25.13%
NSE 50	1,662.06	1,325.34	1,328.10	↓ -0.21%	-20.26%
NSE INDUSTRIAL	1,237.88	1,080.22	1,073.06	↑ 0.67%	-12.74%
NSE PREMIUM	2,195.03	2,284.64	2,279.91	↑ 0.21%	4.08%
NSE 30	1,417.15	1,129.75	1,133.34	↓ -0.32%	-20.28%
Volume Traded (N'mn)	929.32	280.69	161.65	↑ 73.64%	-69.80%
Value (N'mn)	3,951.56	1,409.73	4,802.45	↓ -70.65%	-64.32%

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)*	60.52	61.89	-1.37	↓	Daily
External Reserves (\$'billion)	44.85	44.88	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2019: OPEN	5-Aug-19	2-Aug-19	Change	YTD (%)
USD/NGN*	362.59	362.06	361.71	0.35	-0.15%
EUR/NGN*	416.77	405.40	402.41	3.00	-2.73%
GBP/NGN*	463.32	440.45	440.53	-0.08	-4.93%

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

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TOP GAINERS

COMPANY	5-Aug-19	CHANGE (%)
CORNERSTONE	0.22	10.00%
DANGFLOUR	20.35	10.00%
BOCGAS	5.57	9.86%
UACPROP	1.24	9.73%
NCR	5.80	9.43%

TOP LOSERS

COMPANY	5-Aug-19	CHANGE (%)
ETI	7.20	-10.00%
NPFMCRFB	1.18	-8.53%
NEM	2.05	-4.65%
UNIONDAC	0.23	-4.17%
FCMB	1.61	-3.59%

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLN BANK	198.21m	STERLN BANK	435.73m
ZENITHBANK	19.41m	ZENITHBANK	353.84m
DANGFLOUR	7.51m	DANGFLOUR	152.23m
FBNH	6.00m	WAPCO	46.97m
ETI	4.79m	ETI	34.47m

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	18.25	BUY
UNILEVER	36.00	32.00	BUY
NASCON	30.00	14.00	BUY
DANGSUGAR	21.00	9.80	BUY
FBNH	12.50	5.40	BUY
ACCESS	8.50	6.10	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



Contact:

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