

## Market Overview

Worsened by sell pressure from heavy weights in the Banking (ZENITH, GTBANK and FBNH) and Oil&Gas (SEPLAT and FO) space, stocks extended losses for the fifth straight session.

**Bellwether stocks drag index below 31,000 psychological mark**– The benchmark index slumped 1.14 percent to settle at 30,752.63 compared to 0.52 percent decline recorded yesterday. Market capitalization shed N121.50billion to close at N10.54trillion as WTD and YTD returns slip to -2.19 percent and -11.27 percent respectively.

**Volume stabilizes after yesterday's spike**– Market turnover by way of volume traded declined 29.57 percent as investors exchanged 305.80million shares valued at N4.01billion in 4,168 deals compared to 434.17million shares worth N1.70billion traded yesterday. The financial services sector remained the most active, accounting for 83.60 percent of market volume. Shares of Zenith Bank Plc boosted activity in the financial services sector.

**All sector indices closed lower** – The NSE-BANKING index posted the highest loss by 2.93 percent on sell pressure in United Bank for Africa and FBN Holdings Plc; the NSE-OIL&GAS index was down 1.57 percent on losses in Seplat and Eterna Oil Plc; the NSE-INSURANCE index declined 0.61 percent on negative sentiment in Nem Insurance and Mansard Insurance Plc while the NSE-CON.GOODS index and the NSE-IND.GOODS index shed 0.54 percent and 0.21 percent respectively.

**Negative market breadth** – Market breadth maintained negative posture with 10 gainers and 35 losers. Top advancers for the day include: UNILEVER 8.44 percent, TOTAL 5.00 percent, PORTPAINT 4.81 percent, HONYFLOUR 4.69 percent and CAP 4.55 percent. On the flip side, UBA led the losers chart by 8.31 percent, IKEJAHOTEL 4.94 percent, FBNH 4.91 percent, FIDELITYBK 4.73 percent and GUINNESS 4.72 percent.

### Daily Statistics

<b>Equities:</b>	
All Share Index	30,752.63
Daily Return	(1.14%)
Market Cap.	N10.54trn
Week-to-date return	(2.19%)
Year-to-date return	(11.27%)
Volume	305.8 mn
Value	N4.01bn
Deals:	4,168
<b>Money Market:</b>	
Overnight	27.95%
1 month	16.52%
3 months	18.05%
6 months	18.98%
<b>Exchange Rate:</b>	
₦/\$	199.1/1
Change	0.00%

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Bellwether stocks drag index below 31,000 psychological mark.....down 1.14%

SECTOR ANALYSIS	13/08/2015	12/08/2015	CHANGE	YTD RETURN (%)
NSE-30	1,383.31	1,401.68	(1.31%)	(11.51%)
NSE-BANKING	308.96	318.30	(2.93%)	(12.08%)
NSE-INSURANCE	138.95	139.80	(0.61%)	(7.15%)
NSE-CON.GOODS	751.46	755.57	(0.54%)	(16.83%)
NSE-OIL&GAS	341.94	347.41	(1.57%)	(10.17%)
NSE-IND.GOODS	2,297.23	2,301.96	(0.21%)	7.37%

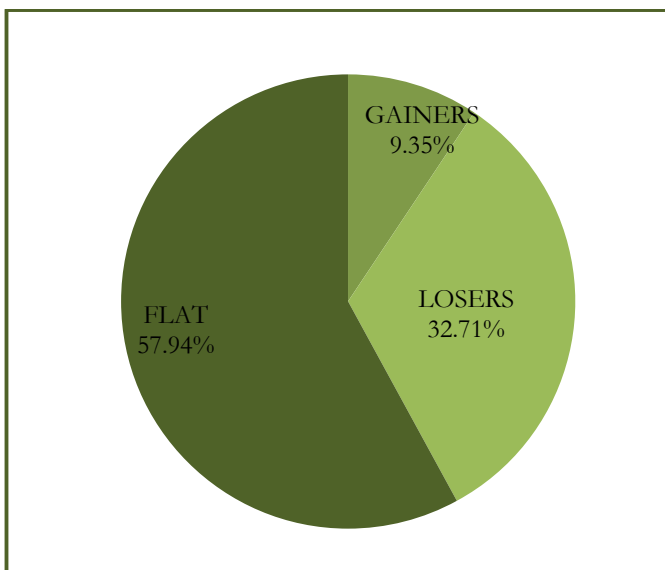
## GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
UNILEVER	₦41.00	₦37.81	8.44%	14.53%
TOTAL	₦157.50	₦150.00	5.00%	10.53%
PORTPAINT	₦4.14	₦3.95	4.81%	6.15%
HONYFLOUR	₦2.68	₦2.56	4.69%	(22.54%)
CAP	₦37.70	₦36.06	4.55%	0.53%
TRANSCORP	₦2.50	₦2.44	2.46%	(23.08%)
COSTAIN	₦0.69	₦0.68	1.47%	(6.76%)
VITAFOAM	₦5.78	₦5.70	1.40%	43.42%
MOBIL	₦159.00	₦156.80	1.40%	0.63%
REDSTAREX	₦4.00	₦3.96	1.01%	1.52%

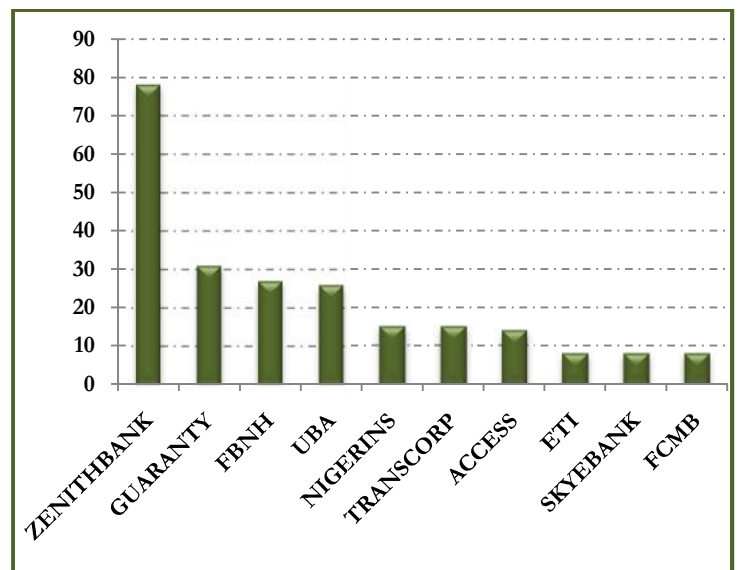
## LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
UBA	₦3.53	₦3.85	(8.31%)	(17.91%)
IKEJAHOTEL	₦3.66	₦3.85	(4.94%)	(1.08%)
FBNH	₦6.39	₦6.72	(4.91%)	(27.39%)
FIDELITYBK	₦1.41	₦1.48	(4.73%)	(12.96%)
GUINNESS	₦121.00	₦127.00	(4.72%)	(28.04%)
UNITYBNK	₦1.86	₦1.95	(4.62%)	272.00%
AGLEVENT	₦1.05	₦1.10	(4.55%)	(19.85%)
SEPLAT	₦285.00	₦298.00	(4.36%)	(23.18%)
CHAMPION	₦4.75	₦4.96	(4.23%)	(31.95%)
NPFMCRFBK	₦0.91	₦0.95	(4.21%)	13.75%

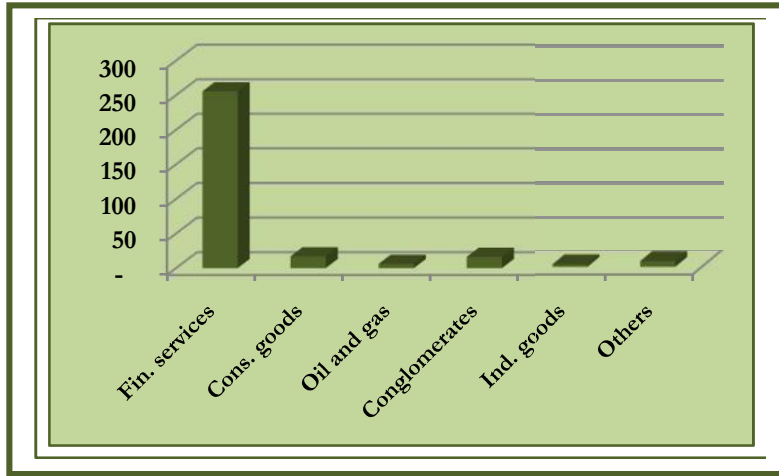
## GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



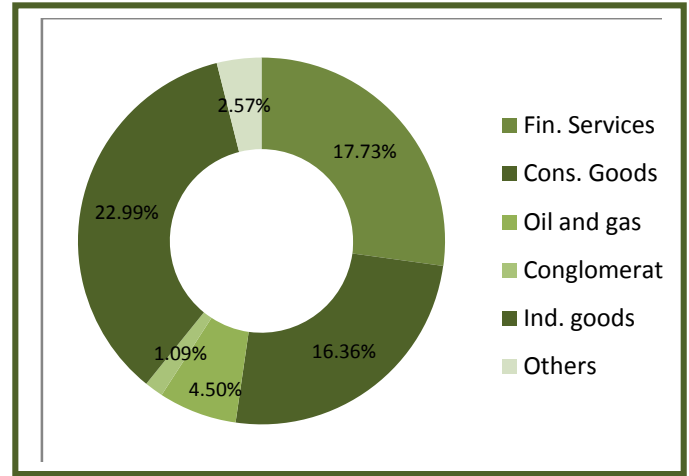
## TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	13/08/2015	12/08/2015	CHANGE (%)	YTD RTN(%)
S&P 500	2,086.05	2,084.07	0.10%	1.32%
FTSE 100	6,609.97	6,588.89	0.32%	0.67%
NIKKEI	20,595.55	20,392.77	0.99%	18.02%
JALSH	51,342.36	51,151.28	0.37%	3.16%
IBOV INDEX	47,906.77	48,626.44	(1.48%)	(4.20%)
NIFTY	8,355.85	8,349.45	0.08%	0.88%
MICEX	1,693.12	1,693.07	0.00%	21.23%

**ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS**

**NNPC to be sole petrol importer, says Emeziele:** Payment of subsidy on fuel importation and Foreign Exchange (FOREX) differentials on bank loans granted to marketers by the Federal Government are to end soon. The Central Bank of Nigeria (CBN) Governor, Mr. Godwin Emeziele, said the government was doing everything to ensure that the Nigerian National Petroleum Corporation (NNPC) become sole importer of petroleum products. Source: The Nation

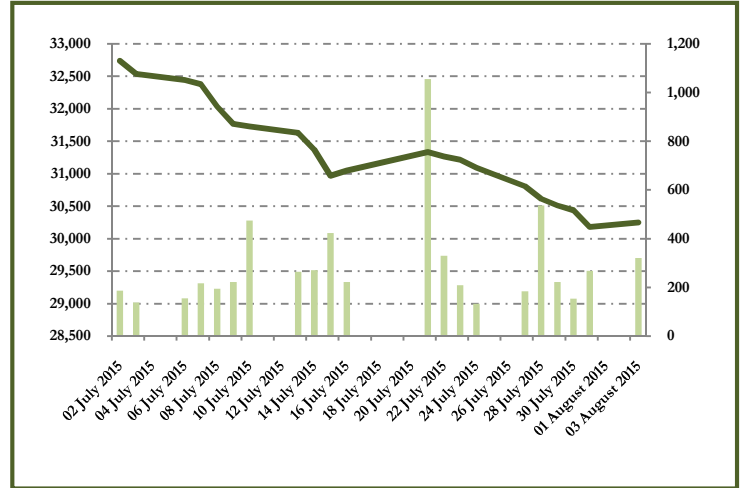
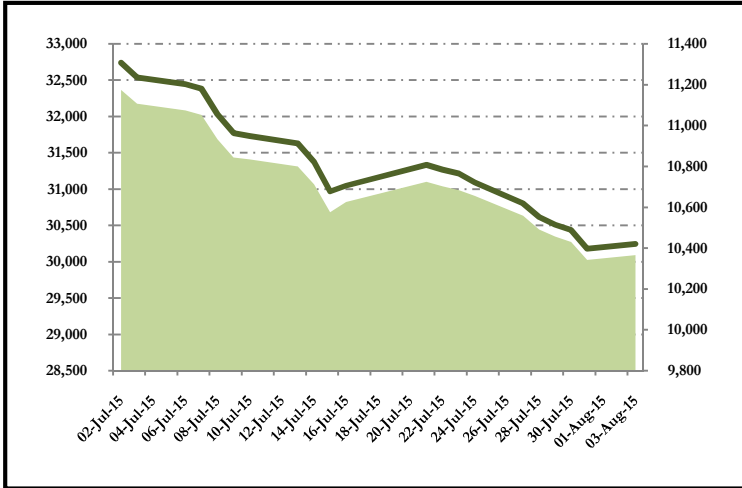
**CeBIH confirms \$50,000 annual ATM withdrawal limit:** The Committee of e-Banking Industry Heads (CeBIH) yesterday confirmed Central Bank of Nigeria (CBN's) \$50,000 annual limit on Automated Teller Machine (ATM) overseas. In a statement, CeBIH Chair, Tunde Kuponiya, said the limit on international spend does not apply to local transactions or cash withdrawals from ATM terminals across the country. Source: The Nation

**Oil extends gains from six-year low as US crude supplies fall:** Oil rose for a second day in New York, extending its rebound from a six-year low after U.S. crude inventories fell and investor concern over China's currency devaluation eased. Futures added as much as 1 percent in New York. Crude inventories slid by 1.68 million barrels last week to 453.6 million and production also fell, according to a report from the Energy Information Administration. Source: Bloomberg

**Naira firms on parallel market as CBN sells dollars:** The Central Bank of Nigeria (CBN) sold \$80 million to bureaux de change (BDC) operators on Wednesday at N197 to a dollar. This helped to strengthen the nation's currency on the parallel market, the president of the association of forex dealers said. Source: Thisday

INDEX VS MARKET CAP – ONE MONTH

INDEX VS VOLUME – ONE MONTH



## KEY ECONOMIC INDICATORS

- MPR retained at 13%.
- CRR on Public Sector deposits reduced to 31%.
- CRR on Private Sector deposits now 31%.
- Liquidity ratio held constant at 30%.
- July inflation rate steadies at 9.20%.

## MONEY MARKET

Following the payment of maturing OMO Bills worth N87.20billion into the system, interbank lending rates declined to an average of 20.38 percent from 23.79 percent, representing a decrease of 3.41 percent.

The Overnight lending rate decreased by 15.5 percent while the 30 day lending rate increased by 0.16 percent to 27.95 percent and 16.52 percent respectively.

Also, the 90-day and 180-day rates closed at 18.05 percent and 18.98 percent representing an increase of 0.7 percent and 1.00 percent respectively.

The Local currency continues to close flat against the US. Dollar at N199.10

## EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER			PAT			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
UAC-PROP	H1'15	3,497	5,983	-41.55	(1,577)	277	-669.31	
DANGCEM	H1'15	242,215	208,909	15.94	121,808	95,440	27.63	
UNITYBNK	H1'15	33,562	30,851	8.79%	7,897	7,109	11.08%	
ETI	H1'15	273,992	225,261	21.63%	48,120	31,631	52.13%	
FCMB	H1'15	77,353	69,620	11.11%	8,302	9,578	-13.32%	
ETERNA	H1'15	61,742	13,979	341.68%	598	632	-5.38%	
SEPLAT	H1'15	48,761	60,294	-19.13%	8,169	24,225	-66.28%	
<b>TOTAL</b>	H1'15	111,974	120,157	-6.81%	1,969	2,178	-9.60%	
FIDELITYBNK	H1'15	71,890	63,258	13.65%	8,214	8,017	2.46%	
DIAMONDBNK	H1'15	105,066	98,728	6.84%	12,155	13,786	-11.73%	
UNILEVER	H1'15	28,721	29,280	-1.91%	86	1,465	-94.13	
FBNH	H1'15	274,506	214,267	28.11%	40,061	37,180	7.75%	
CCNN	H1'15	8,739	9,395	-6.98%	1,304	1,590	-17.99%	
BERGER	H1'15	1,412	1,228	14.98	162	107	51.40%	
TRANSCPHOTEL	H1'15	7,241	8,065	-10.22%	1,758	2,105	-16.48%	
UBN	H1'15	55,968	52,883	5.83%	6,264	6,548	-4.34%	
FBNH	H1'15	271,816	211,811	28.33%	52,086	48,252	7.95%	
FLOURMILLS	FY'15	308,756	25,790	-5.23%	8,463	5,369	57.63%	
WEMA	H1'15	17,497	35,453	-50.65	997	2,372	-57.97	
CHAMPION	H1'15	1,595	1,399	14.01	14,579	-884	1749.21	
NEM	H1'15	6,428	5,808	10.75	1,582	1,090	45.14	
CADBURY	H1'15	14,137	15,321	-7.73%	(252)	1,263	-119.95	
NB	H1'15	151,673	141,495	7.19	21,480	23,873	-10.02	
TRANSCORP	H1'15	20,253	21,212	-4.52	4,285	6,887	-37.78	
UBCAP	H1'15	2,750	2,258	21.79	1,407	1,245	13.01%	
STANBIC	H1'15	68,295	61,715	10.66	9,695	16,184	-40.10%	90Kobo
7Up	FY'15	82,450	77,888	5.86	7,126	6,435	10.72	<b>N2.75</b>
REGENCY	FY'14	4,313	3,777	14.19	440	474	-7.17	
INTBREW	FY'15	20,649	18,493	11.66	1,948	2,105	-7.46	25Kobo
JAPPAUL	FY'14	10,572	13,029	-18.86	(2,636)	240	-1198.33	



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