

Market Overview

Losses were sustained for the second session in a row, worsened by increased sell pressure across Consumer Goods (NB, PZ) and Banking (FBNH, GTBANK) counters, pushing the index to its 6-month low. All the sector indices posted negative returns.

Daily Statistics

Equities:	
All Share Index	28,807.13
Daily Return	(1.39%)
Market Cap.	N9.90trn
Week-to-date return	(3.59%)
Year-to-date return	(16.88%)
Volume	604.02mn
Value	N2.78bn
Deals:	4,088
Money Market:	
Overnight	47.13%
1 month	18.51%
3 months	20.41%
6 months	22.13%
Exchange Rate:	
₦/\$	199.10
Change	0.00%

Market extends losing streak as index slips below 29,000 mark – The NSE's ASI slumped 1.39 percent to settle at 28,807.13 compared to a decline of 2.22 percent recorded yesterday. Likewise, market capitalization lost N112.86billion to close at N9.90trillion. WTD and YTD returns now stand at -3.59 percent and -16.88 percent respectively.

Resort savings and Loans Plc buoys activity level – The volume of equities traded for the day rose 134.36 percent as investors exchanged 604.02million shares valued at N2.921billion in 4,088 deals as against 257.74million shares worth N2.78billion traded previously. The financial services sector remained the most active, accounting for 80.23 percent of market volume, driven by trades in the shares of Resorts Savings and Loans Plc Plc.

All sector indices closed lower – The NSE-CON.GOODS index was down 2.37 percent on losses in Nigerian Breweries and PZ Cussons Plc; the NSE-BANKING index declined 2.26 percent on sell pressure in FBN Holding and FCMB Group Plc while the NSE-OIL&GAS index lost 0.88 percent on negative sentiment in Oando and Eterna Oil Plc. The NSE-IND.GOODS index shed 0.30 percent while the NSE-INSURANCE index closed flat.

Market breadth maintains negative stance – Market breadth closed negative with 6 advancers and 36 decliners. Top gainers include: FIDELITYBK 5.00 percent, COSTAIN 3.51 percent, FIDSON 2.80 percent, STANBIC 1.11 percent and LEARNAFRCA 1.01 percent.

On the contrary, CAVERTON led decliners by 9.52 percent, FBNH 5.03 percent, PAINTCOM 5.00 percent while INTBREW and JBERGER lost 4.99 percent apiece.

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SECTOR ANALYSIS	25/08/2015	24/08/2015	CHANGE (%)	YTD RETURN (%)
NSE-30	1,283.45	1,317.24	(2.57%)	(17.90%)
NSE-BANKING	279.12	285.58	(2.26%)	(20.57%)
NSE-INSURANCE	131.43	131.43	(0.00%)	(12.18%)
NSE-CON.GOODS	726.37	744.00	(2.37%)	(19.61%)
NSE-OIL&GAS	333.16	336.13	(0.88%)	(12.35%)
NSE-IND.GOODS	2,181.66	2,188.23	(0.30%)	1.97%

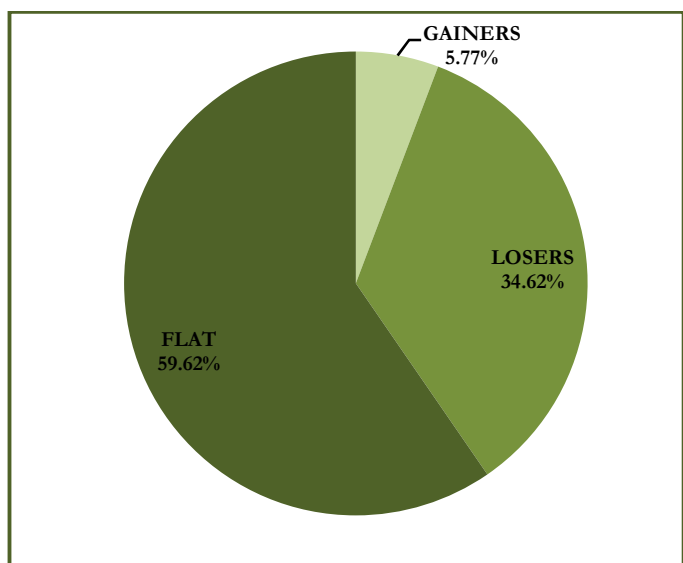
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
FIDELITYBK	₦1.26	₦1.20	5.00%	(22.22%)
COSTAIN	₦0.59	₦0.57	3.51%	(20.27%)
FIDSON	₦3.30	₦3.21	2.80%	(15.38%)
STANBIC	₦18.20	₦18.00	1.11%	(32.59%)
LEARNAFRCA	₦1.00	₦0.99	1.01%	(25.93%)
ACCESS	₦4.50	₦4.47	0.67%	(31.82%)

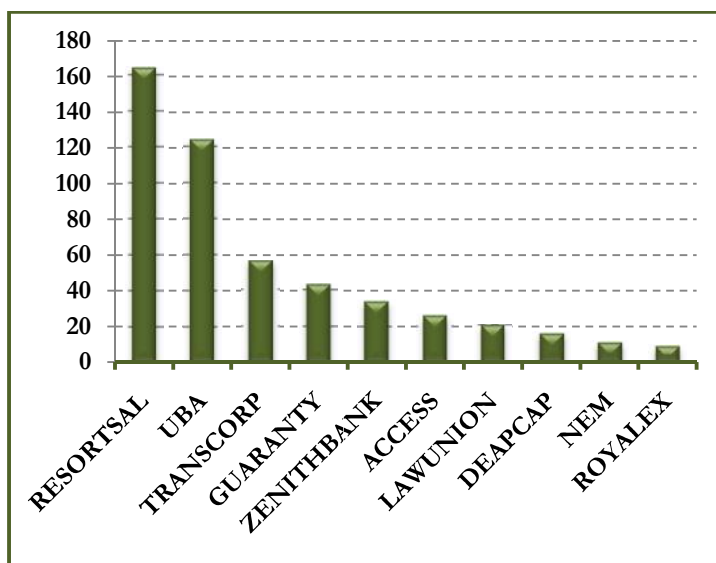
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
CAVERTON	₦3.61	₦3.99	(9.52%)	3.44%
FBNH	₦5.67	₦5.97	(5.03%)	(35.57%)
PAINTCOM	₦1.14	₦1.20	(5.00%)	(25.97%)
INTBREW	₦17.53	₦18.45	(4.99%)	(24.99%)
JBERGER	₦41.15	₦43.31	(4.99%)	(32.16%)
OANDO	₦9.90	₦10.42	(4.99%)	(38.55%)
NB	₦112.12	₦118.00	(4.98%)	(32.17%)
PZ	₦25.59	₦26.93	(4.98%)	7.52%
ETRANZACT	₦3.09	₦3.25	(4.92%)	(8.85%)
IKEJAHOTEL	₦2.71	₦2.85	(4.91%)	(26.76%)

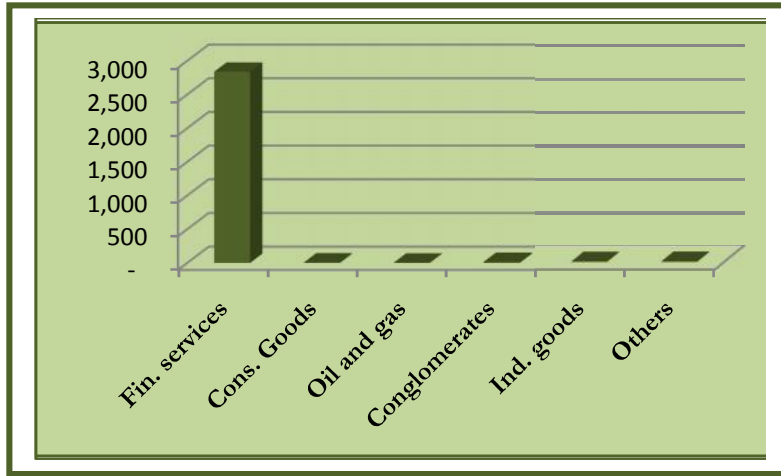
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



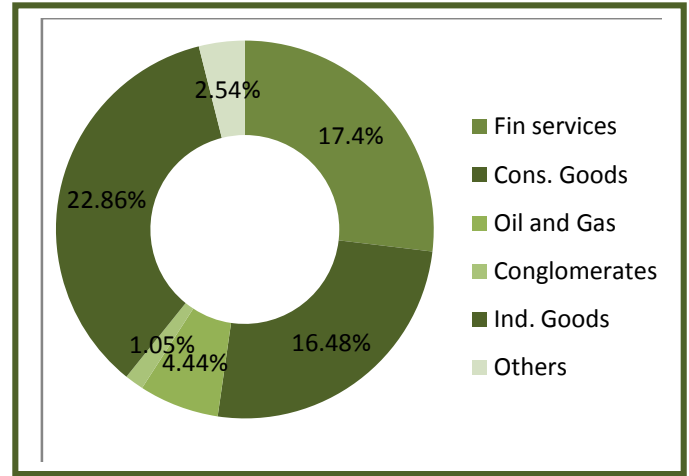
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	25/08/2015	24/08/2015	CHANGE (%)	YTD RTN(%)
S&P 500	1,893.21	1,970.89	(3.94%)	(8.05%)
FTSE 100	6,100.84	5,898.87	3.42%	(6.83%)
NIKKEI	17,806.70	18,540.68	(3.96%)	2.04%
JALSH	49,152.60	47,651.19	3.15%	(0.74%)
IBOV INDEX	44,336.47	45,719.64	(3.03%)	(8.61%)
NIFTY	7,880.70	7,809.00	0.92%	(6.13%)
MICEX	1,669.41	1,634.14	2.16%	19.53%

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

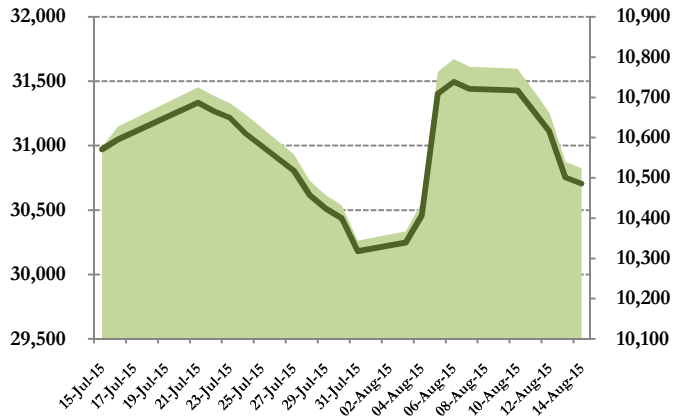
China to allow pension fund investment in stocks: China will allow its huge state pension fund to invest in domestic stocks in the wake of a massive market sell-off, it was announced Sunday. The AFP reports that the fund will be able to invest up to 30 per cent of its net assets in equities, according to final guidelines from the State Council (cabinet) quoted by the official Xinhua news agency. Source: Businessday

Nigeria overnight rate spike lead banks to sell bonds: Nigerian overnight lending rate was quoted as high as 100 percent on Tuesday from 40 percent previous day on cash shortages, sending bond yields higher as commercial banks sold bonds to meet naira obligations. Source: Businessday

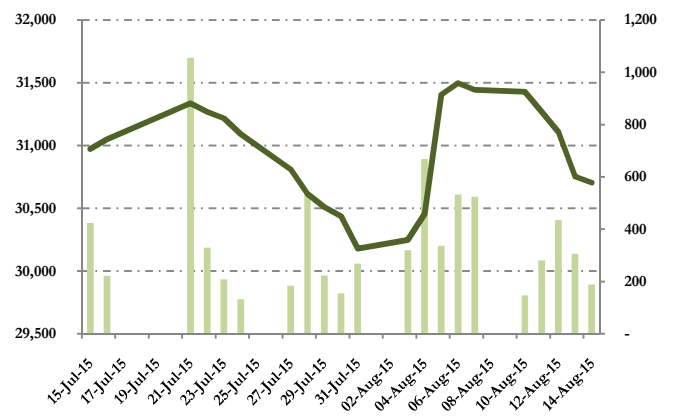
'Nigeria will be self sufficient in sugar, rice, others by 2019': Aliko Dangote, chairman, Dangote Group, on Monday, said Nigeria would be self sufficient in rice, sugar and other commodities in the next four years. Dangote said this in Abuja. Source: Businessday

11 states to pay 14.83% interest on bond: The Debt Management Office in Monday said that the 11 state governments whose commercial debts were recently restructured into bonds would pay an interest rate of 14.83 per cent of the value. The Director-General, DMO, Dr. Abraham Nwankwo, who stated this in Abuja, said the 14.83 per cent would be paid by the 11 states whose debt had already been restructured in the first phase of the exercise. Source: Businessday

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 came in 9.20%.

MONEY MARKET

Following liquidity shortage in the financial system, interbank lending rates firmed up across all tenor buckets to an average of 27.05 percent, representing an increase of 1.54 percent when compared to 25.50 percent seen yesterday.

The Overnight and 30 day lending rates closed at 47.13 percent and 18.51 percent respectively.

Likewise, the 90-day and 180-day rates inched up by 1.54 percent and 2.46 percent to 20.41 percent and 22.13 percent respectively.

The local currency remained unchanged against the US. Dollar at N199.10.

EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER			PAT			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
FLOURMILLS	Q1'15	82,281	83,947	-1.98	971	2,823	-65.60	
ACCESS	H1'15	168,642	117,932	43.00%	31,287	23,074	35.59	25Kobo
GUARANTY	H1'15	152,995	132,985	15.05	53,373	44,008	21.28	25Kobo
PZ	FY'15	73,126	72,905	0.30	4,570	5,082	-10.07%	61Kobo
ZENITHBANK	H1'15	229,082	184,435	24.21	53,180	47,445	12.09	
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%	
TOTAL	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%	



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Market extends losing streak as index slips below 29,000 mark.....down 1.39%

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