

Market Overview

Investors' appetite for stocks in the banking (UBN, ZENITH) and Industrial Goods (DANGCEM) sectors drove indicators to post their strongest gain in a single session over the last four months. Recording the third straight session of gains, market capitalization has witnessed a combined N419.56billion within the period.

Market rallies on strong demand for Industrial goods, Banking stocks – The index was up 3.10 percent to settle at 31,404.36 compared to a 0.70 percent gain yesterday as WTD and YTD returns improve to 4.06 percent and -9.39 percent respectively. Market capitalization also firmed up by N324.07billion to N10.76trillion.

Volume stabilizes after yesterday's spike – Investors' staked N3.04billion on 336.16billion in 4,243 deals, representing a decline of 49.70 percent when compared to 668.31million shares valued at N4.76billion traded yesterday. The financial services sector remained the most active, accounting for 80.36 percent of market volume driven by trades in Continental Re-insurance Plc.

All sector indices edged higher – The NSE-IND.GOODS led sector performance by a 3.21 percent return on positive posture in Dangote Cement and Lafarge Africa Plc; the NSE-BANKING index was up 2.90 percent on gains in Guaranty Trust bank and Zenith Bank Plc while the NSE-CON.GOODS index rose 2.88 percent on renewed optimism in Flour Mill and Nascon Salt Plc. The NSE-INSURANCE index and the NSE-OIL&GAS index gained 2.60 percent and 1.77 percent respectively.

Positive market breadth sustained – Market breadth sustained its positive posture with 36 advancers and 17 losers. Top gainers include: FLOURMILL 10.11%, CUTIX 9.33 percent, NASCON 9.32 percent, UAC-PROP 9.15 percent and EVANSMED 8.62 percent. Conversely, NNFM led the losers chart by 4.96 percent, BERGER 4.09 percent, PAINTCOM 4.76 percent, TRANSEXPR 4.63 percent and LEARNAFRCA 4.39 percent.

Daily Statistics

Equities:	
All Share Index	31,404.36
Daily Return	3.10 %
Market Cap.	N10.76trillion
Week-to-date return	4.06%
Year-to-date return	(9.39%)
Volume	336.16 mn
Value:	N3.04bn
Deals:	4,243
Money Market:	
Overnight	22.04%
1 month	15.15%
3 months	16.53%
6 months	17.16%
Exchange Rate:	
₦/\$	199.10
Change	0.00%

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Market rallies on strong demand for Industrial goods, Banking stocks.....index up 310bps

SECTOR ANALYSIS	05/08/2015	04/08/2015	CHANGE	YTD RETURN (%)
NSE-30	1,419.56	1,376.64	3.12%	(9.19%)
NSE-BANKING	334.99	325.54	2.90%	(4.67%)
NSE-INSURANCE	140.20	137.76	1.77%	(6.31%)
NSE-CON.GOODS	760.63	739.34	2.88%	(15.81%)
NSE-OIL&GAS	344.69	335.96	2.60%	(9.32%)
NSE-IND.GOODS	2,282.77	2,211.85	3.21%	6.69%

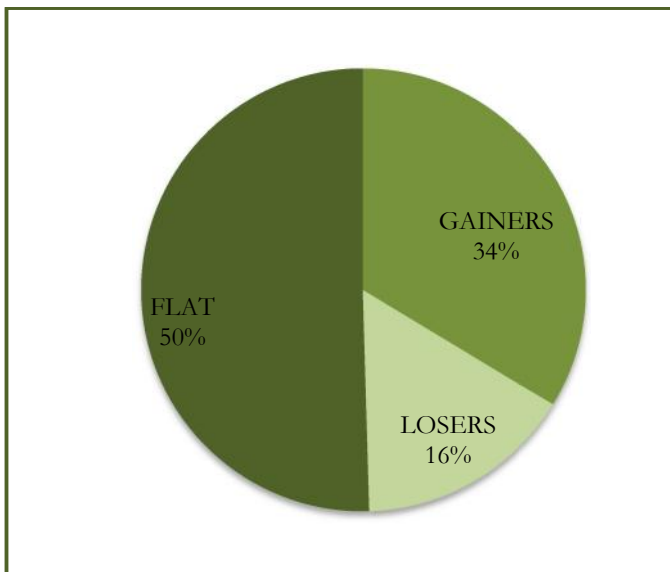
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
FLOURMILL	₦32.46	₦29.48	10.11%	(17.19%)
CUTIX	₦1.64	₦1.50	9.33%	26.15%
NASCON	₦6.80	₦6.22	9.32%	9.32%
UAC-PROP	₦8.95	₦8.20	9.15%	(5.79%)
EVANSMED	₦0.63	₦0.58	8.62%	(72.37%)
UBN	₦7.70	₦7.20	6.94%	(9.41%)
NB	₦127.05	₦121.00	5.00%	(23.14%)
ZENITHBNK	₦17.31	₦16.49	4.97%	(5.98%)
UNITYBNK	₦2.12	₦2.02	4.95%	324.00%
DANGCEM	₦180.50	₦172.00	4.94%	(9.75%)

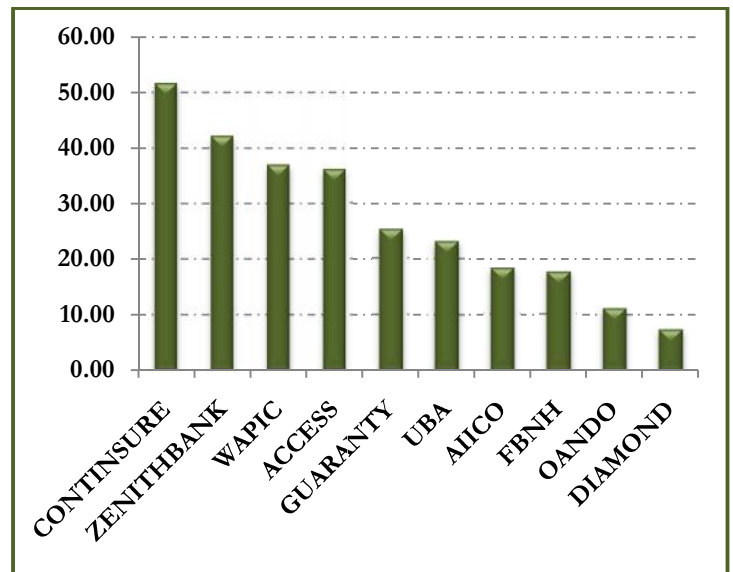
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
NNFM	₦13.99	₦14.72	(4.96%)	(22.49%)
BERGER	₦9.50	₦9.99	(4.90%)	5.56%
PAINTCOM	₦1.00	₦1.05	(4.76%)	(35.06%)
TRANSEXPR	₦1.03	₦1.08	(4.63%)	(16.26%)
LEARNAFRICA	₦1.09	₦1.14	(4.39%)	(19.26%)
RTBRISCOE	₦0.68	₦0.71	(4.23%)	(11.69%)
ACADEMY	₦0.73	₦0.76	(3.95%)	(38.14%)
STERLNBK	₦2.08	₦2.15	(3.26%)	(18.11%)
NAHCO	₦4.75	₦4.85	(2.06%)	(4.23%)
CHAMPION	₦4.99	₦5.09	(1.96%)	(28.51%)

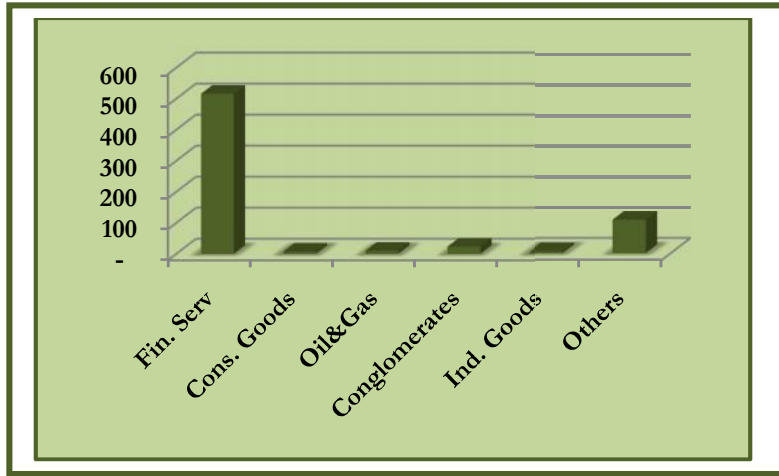
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



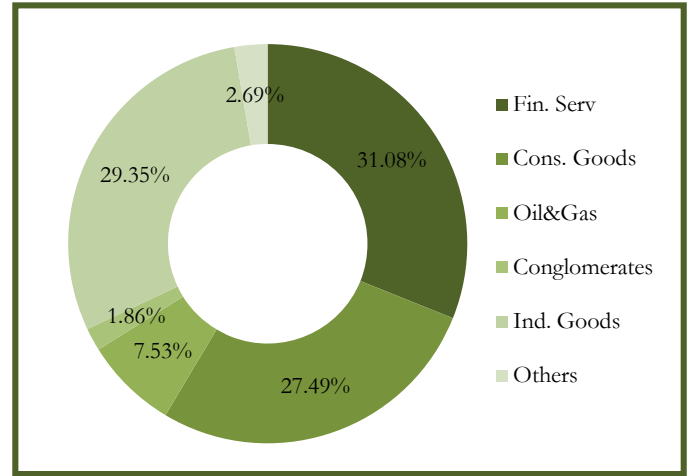
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	05/08/2015	04/08/2015	CHANGE (%)	YTD RTN(%)
S&P 500	2,093.32	2,098.04	(0.22%)	1.67%
FTSE 100	6,6754.80	6,673.39	0.02%	1.81%
NIKKEI	20,614.06	20,520.36	0.46%	18.13%
JALSH	52,805.37	52,281.78	1.00%	6.10%
IBOV INDEX	50,058.49	50,138.05	(0.16%)	0.10%
NIFTY	8,567.95	8,516.90	0.60%	3.44%
MICEX	1,693.61	1,668.93	1.48%	21.27%

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

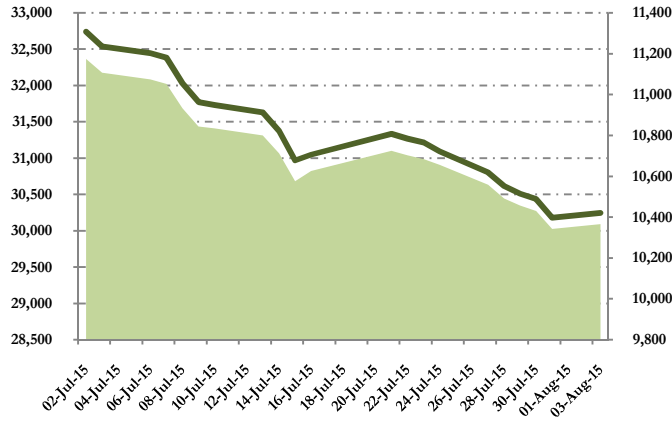
BoI grants solid minerals sector N24.6bn loan: The Bank of Industry on Wednesday put its total loan portfolio in the solid minerals sector of the economy at N24.6 billion. The Managing Director, BoI, Rasheed Olaoluwa, said this in Abuja at the opening session of the bank's one day Solid Mineral Sensitisation Forum tagged "investment opportunities in the solid minerals sector".Source: Bussinessday

Lagos, Dar es Salaam are the new brewery hot spots, says U.S. fund managers: Templeton Frontier Markets Fund added \$11.80 million to Nigerian Breweries Forget Milwaukee and Brooklyn – Lagos and Dar es Salaam are the new brewery hot spots, according to U.S. mutual fund managers as they tap Africa's emerging beer companies in pursuit of long-term returns on investment. .Source: Bussinessday

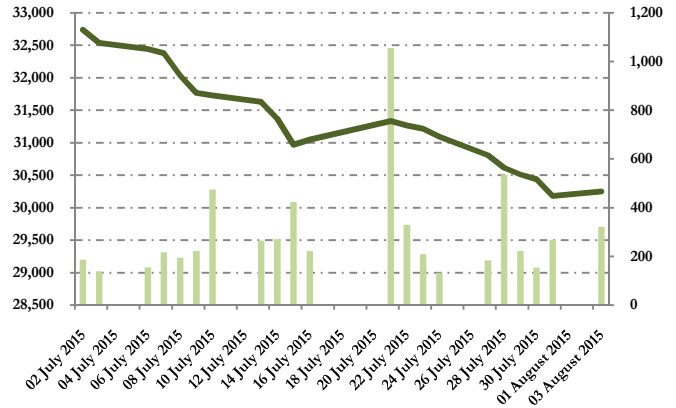
Nigeria to save N163bn from 20% cassava inclusion in wheat: Nigeria will likely save N163 billion annually from including 20 percent cassava flour into wheat flour. The country will also create about 3 million jobs from doing same, Gloria Elemo, director-general/CEO, Federal Institute of Industrial Research Oshodi, has said. .Source: Bussinessday

NAICOM issues regulatory order on IGI, UnityKapital: The National Insurance Commission (NAICOM), insurance industry regulator, in exercise of the powers conferred on it by enabling laws, has issued regulatory orders on Industrial and General Insurance (IGI) plc and UnityKapital Assurance plc. .Source: Bussinessday

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%.
- June inflation rate came in higher by 20bps to 9.20%.

MONEY MARKET

Interbank lending rates eased to an average of 13.24 percent, representing a decline of 0.03 percent when compared to 13.26 percent seen previously on liquidity improvement in the system.

The Overnight and 30-day lending rates rose 0.17 percent and 0.22 percent to 9.04 percent and 13.78 percent respectively.

At the longer end, the 90-day and 180-day rates closed at 16.55 percent and 16.55 percent representing a decline of 0.29 percent and 0.20 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%	
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%	
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	N2.75
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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