

## Market Overview

Sell pressure from Banking and Oil&Gas stocks weighed down on the market though indicators managed to close higher for the third session in a row, supported by strong upside in Consumer goods stocks.

### Ease in upside momentum as index books fourth consecutive day of gains –

The NSE's ASI gained 0.29 percent to close at 31,495.73 compared to an appreciation of 3.10 percent recorded yesterday. Likewise, market capitalization firmed up by N31.32billion to settle at N10.80trillion. WTD and YTD returns currently stand at 4.36 percent and -9.12 percent respectively.

### Significant increase in activity level –

Market turnover by way of volume traded rose 58.34 percent as investors exchanged 532.30million shares valued at N5.33billion in 4,402 deals as against 336.16million shares worth N3.04billion traded yesterday. The financial services sector remained the most active, accounting for 85.63 percent of market volume, driven by trades in Continental Re-insurance Plc.

### Consumer Goods index leads sector performance –

The NSE-CON.GOODS index firmed up by 2.44 percent on gains in Dangote Flour Mills and Nigeria Breweries Plc; the NSE-IND.GOODS index rose 0.14 percent on positive sentiment in Dangote Cement Plc while the NSE-INSURANCE index closed flat.

Conversely, the NSE-BANKING index was down 1.59 percent on losses in Union Bank and Wema Bank Plc while the NSE-OIL&GAS index declined 1.03 percent.

### Market breadth closed negative –

Market breadth turned negative with 17 gainers and 28 losers. PZ led stock performance by 10.00 percent, TRANSCORP 9.76 percent, EVANSMED 9.52 percent, NB 6.04 percent and FIDSON 4.81 percent. FLOURMILL led the losers chart by 4.99 percent, PREMBREW 4.91 percent, HONYFLOUR 4.73 percent, UBN 4.68 percent and LEARNAFRCA 4.59 percent.

#### Daily Statistics

Equities:	
All Share Index	31,495.73
Daily Return	0.29%
Market Cap.	N10.80trillion
Week-to-date return	4.36 %
Year-to-date return	(9.12%)
Volume	532.3mn
Value:	N5.33bn
Deals:	4,402
Money Market:	
Overnight	32.70 %
1 month	16.04%
3 months	17.23%
6 months	18.34%
Exchange Rate:	
₦/\$	199.1/1
Change	0.00%

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Ease in upside momentum as index books fourth consecutive day of gains.....Up 0.29%

SECTOR ANALYSIS	06/08/2015	05/08/2015	CHANGE	YTD RETURN (%)
NSE-30	1,424.72	1,419.56	0.36%	(8.86%)
NSE-BANKING	329.66	334.99	(1.59%)	(6.19%)
NSE-INSURANCE	140.20	140.20	0.00%	(6.31%)
NSE-CON.GOODS	779.19	760.63	2.44%	(13.76%)
NSE-OIL&GAS	341.14	344.69	(1.03%)	(10.25%)
NSE-IND.GOODS	2,285.95	2,282.77	0.14%	(6.84%)

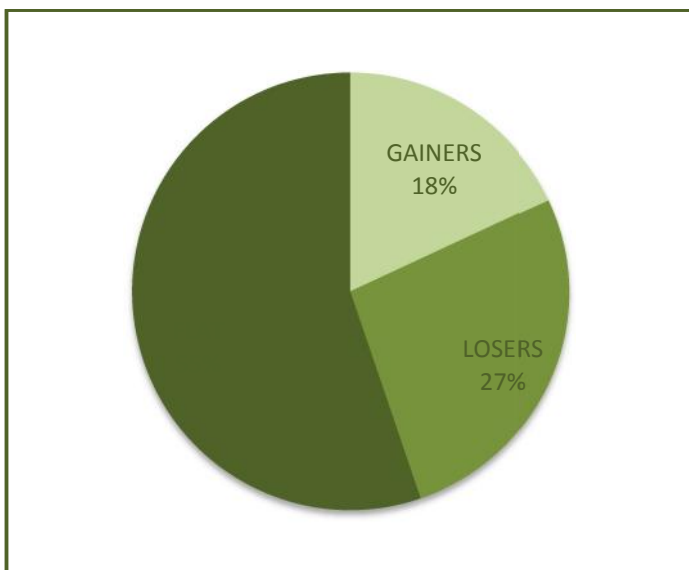
## GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
PZ	₦33.00	₦30.00	10.00%	38.66%
TRANSCORP	₦2.70	₦2.46	9.76%	(16.92%)
EVANSMED	₦0.69	₦0.63	9.52%	(69.74%)
NB	₦134.72	₦127.05	6.04%	(18.50%)
FIDSON	₦3.27	₦3.12	4.81%	(16.15%)
MAYBAKER	₦1.43	₦1.37	4.38%	(9.49%)
ACADEMY	₦0.76	₦0.73	4.11%	(35.59%)
CUSTODYINS	₦4.20	₦4.04	3.96%	16.02%
MOBIL	₦155.00	₦150.01	3.33%	(1.90%)
DANGFLOUR	₦3.15	₦3.05	3.28%	(30.77%)

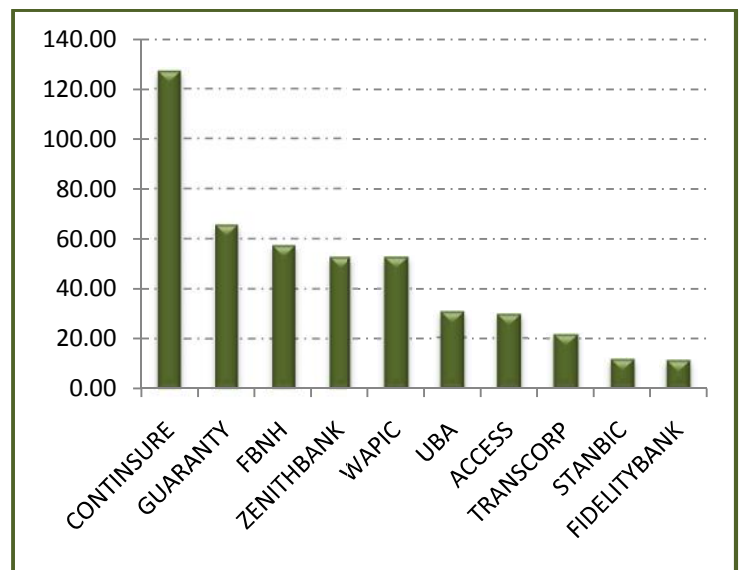
## LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
FLOURMILL	₦30.84	₦32.46	(4.99%)	(21.33%)
PREMBREW	₦3.10	₦3.26	(4.91%)	(18.21%)
HONYFLOUR	₦2.62	₦2.75	(4.73%)	(24.28%)
UBN	₦7.34	₦7.70	(4.68%)	(13.65%)
LEARNAFRICA	₦1.04	₦1.09	(4.59%)	(22.96%)
OANDO	₦12.00	₦12.45	(3.61%)	(25.51%)
WEMABANK	₦0.90	₦0.93	(3.23%)	(6.25%)
SKYEBANK	₦2.12	₦2.19	(3.20%)	(20.30%)
ETI	₦20.00	₦20.60	(2.91%)	7.64%
UBCAP	₦1.34	₦1.38	(2.90%)	(18.29%)

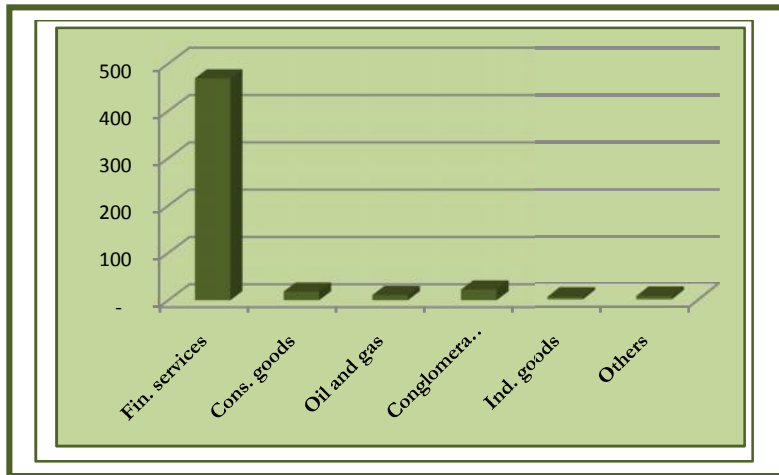
## GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



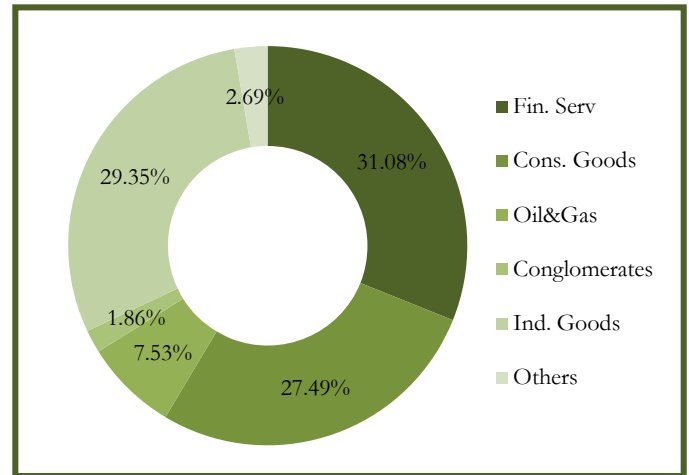
## TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	06/08/2015	05/08/2015	CHANGE (%)	YTD RTN(%)
S&P 500	2,099.84	2,093.32	0.31%	1.99%
FTSE 100	6,745.75	6,754.80	(0.13%)	2.74%
NIKKEI	20,664.44	20,614.06	0.24%	18.42%
JALSH	52,282.82	52,805.37	(0.99%)	5.05%
IBOV INDEX	49,737.15	50,058.49	(0.64%)	(0.54%)
NIFTY	8,588.65	8,567.95	0.24%	3.69%
MICEX	1,673.17	1,693.61	(1.21%)	19.80%

## ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

**Senate summons CBN governor over naira depreciation:** The Senate on Wednesday passed a motion directing the Governor of the Central Bank of Nigeria, Mr. Godwin Emefiele, to appear before it to brief members on the state of the nation's economy, especially the alarming naira depreciation. Source: Punch.

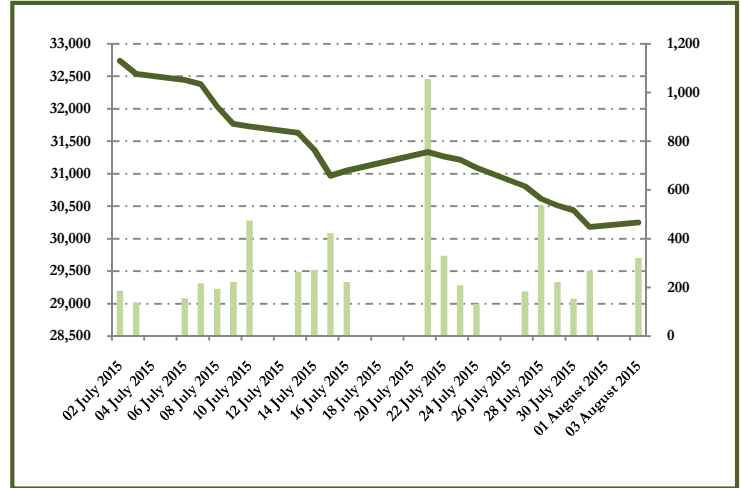
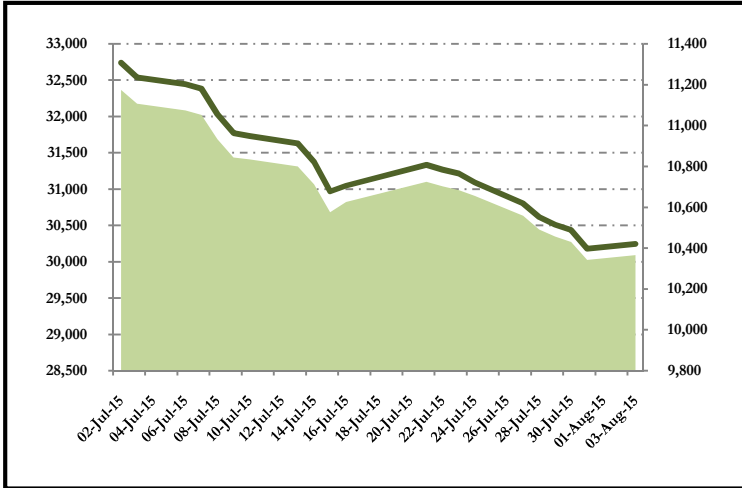
**Nigeria needs N137bn to revive textile industry:** The committee on resuscitation of cotton, textile and garments set up by the Federal Ministry of Agriculture and Rural Development (FMARD) yesterday said Nigeria needs N137.2 billion to revive the textile industry. The committee in a document presented to the Permanent Secretary of the Ministry, Sonny Echono, in Abuja, advised the Federal Government to inject N137.2 billion into the sector between next year and 2019. Source: The Nation.

**Forex ban: Nigeria can save N860bn from solid minerals says experts:** The president of Miners Empowerment Association of Nigeria, Mr. Sunny Ekozin, said in a statement in Abuja yesterday, that 27 of the 41 items banned by the CBN were solid minerals-based on which the nation had been spending the equivalent of N860 billion in foreign exchange annually, over the years. Source: Daily Trust

**Health sector threatened as pharmaceuticals fight over 20% import tariff:** Nigeria's health sector is currently being threatened by a disagreement within the pharmaceutical industry over the possible imposition of a 20 percent tariff on imported drugs.

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

Following the sale of Treasury bills worth N195.15billion, interbank lending rates firmed up across all tenor buckets to an average of 21.08 percent, representing an increase of 3.36 percent when compared to 17.72 percent seen yesterday.

The Overnight and 30-day lending rates rose 10.67 percent and 0.89 percent to 32.71 percent and 16.04 percent respectively.

Likewise, the 90-day and 180-day rates closed at 17.23 percent and 18.35 percent representing an increase of 0.70 percent and 1.18 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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