

Market Overview

Sell pressure in heavy weight stocks like Dangote Cement, Mobil and Zenith Bank Plc halted the two-day gaining streak, forcing the benchmark index below the 33,000 mark. All the sector indices closed in the negative territory.

Bears stage a strong comeback as index slip below 33,000 mark – The NSE’s ASI slumped 1.77 percent to close at 32,863.43 as against an appreciation of 0.62 percent seen yesterday. Consequently, market capitalization declined N202.57billion to settle at N11.22trillion bringing WTD and YTD returns to 0.03 percent and -3.18 percent respectively.

Access Bank and Zenith Bank Plc buoys activity level – The volume of equities traded rose 20.48 percent as investors exchanged 323.56million shares valued at N4.73billion in 4,090 deals compared to 268.57million shares worth N4.29billion traded previously. Shares of Access Bank and Zenith Bank Plc buoyed activity in the financial services sector, seeing that the sector accounted for 78.86 percent of market turnover.

All sector indices closed lower – The NSE-IND.GOODS index posted the highest loss by 1.45 percent on negative sentiment in Dangote Cement and Beta Glass Plc; the NSE-BANKING index was down 1.02 percent on losses in Union Bank, Access Bank and Diamond Bank Plc; the NSE-CON.GOODS index declined 0.91 percent on sell pressure in Dangote Flour and National Salt Company Plc while the NSE-OIL&GAS index and the NSE-INSURANCE index shed 0.42 percent and 0.29 percent respectively.

Negative market breadth – Market breadth closed negative with 13 advancers and 39 decliners. Top gainers for the day include: LIVESTOCK 4.63 percent, STERLNBANK 4.50 percent, 7UP 3.85 percent, PRESCO 2.86 percent, and INTBREW 2.58 percent.

On the flip side, NEIMETH led the losers table by 7.91 percent, EVANSMED 4.96 percent, UBN 4.90 percent, DANGFLOUR 4.76 percent and MAYBAKER 4.46 percent.

Daily Statistics

Equities:	
All Share Index	32,863.43
Daily Return	(1.77%)
Market Cap.	N11.22trillion
Week-to-date return	0.03%
Year-to-date return	(5.18%)
Volume	323.56million
Value:	N4.73billion
Deals:	4,090
Money Market:	
Overnight	8.50%
1 month	14.88%
3 months	16.21%
6 months	17.05%
Exchange Rate:	
₦/\$	N199.05
Change	0.00%

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SECTOR ANALYSIS	01/07/2015	30/06/2015	CHANGE (%)	YTD RETURN (%)
NSE-30	1,501.95	1,526.04	(1.58%)	(3.92%)
NSE-BANKING	364.52	368.29	(1.02%)	3.73%
NSE-INSURANCE	143.28	143.69	(0.29%)	(4.26%)
NSE-CON.GOODS	835.02	842.70	(0.91%)	(7.58%)
NSE-OIL&GAS	366.98	368.54	(0.42%)	(3.45%)
NSE-IND.GOODS	2,238.82	2,271.73	(1.45%)	4.64%

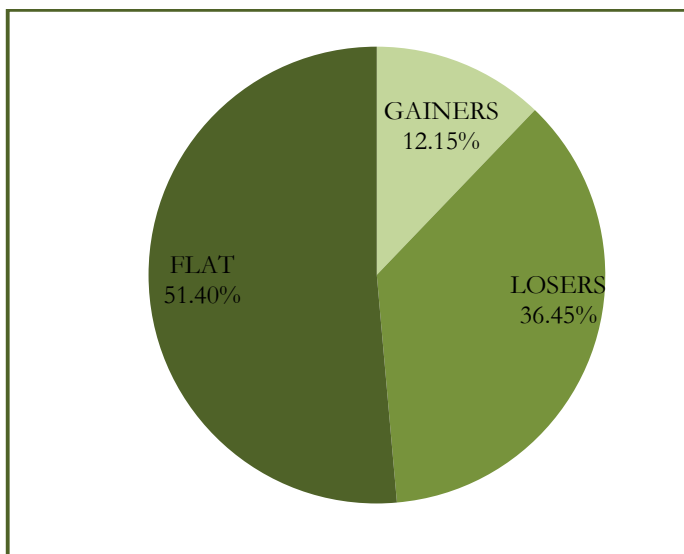
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
LIVESTOCK	₦2.26	₦2.16	4.63%	(0.88%)
STERLNBANK	₦2.09	₦2.00	4.50%	(17.72%)
7UP	₦186.00	₦179.10	3.85%	12.45%
PRESCO	₦36.00	₦35.00	2.86%	46.94%
INTBREW	₦19.50	₦19.01	2.58%	(16.56%)
UPL	₦6.03	₦5.89	2.39%	42.89%
WEMABANK	₦0.96	₦0.94	2.13%	0.00%
TRANSCORP	₦2.76	₦2.71	1.85%	(15.08%)
BETAGLASS	₦36.00	₦35.50	1.41%	29.59%
FIDELITYBK	₦1.74	₦1.72	1.16%	7.41%

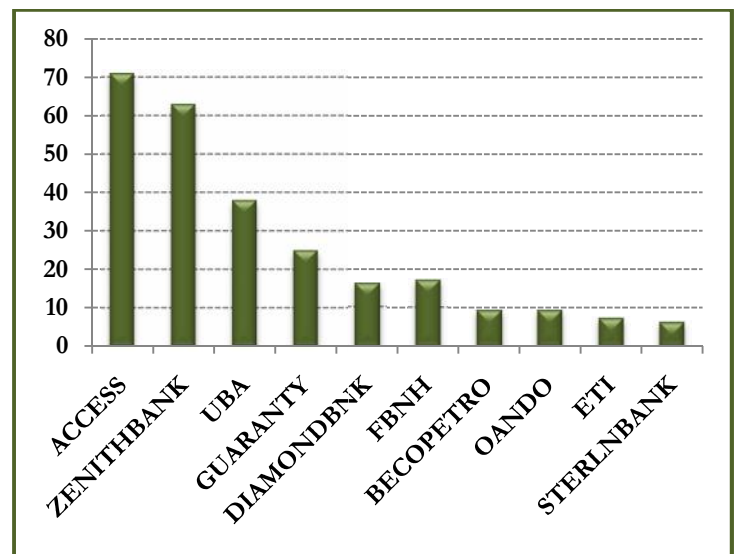
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
NEIMETH	₦1.28	₦1.39	(7.91%)	64.10%
EVANSMED	₦1.15	₦1.21	(4.96%)	(49.56%)
UBN	₦9.31	₦9.79	(4.90%)	9.53%
DANGFLOUR	₦3.80	₦3.99	(4.76%)	(16.48%)
MAYBAKER	₦1.50	₦1.57	(4.46%)	(5.06%)
DANGCEM	₦172.00	₦180.00	(4.44%)	(14.00%)
ACADEMY	₦0.87	₦0.91	(4.40%)	(26.27%)
DIAMONDBNK	₦4.20	₦4.39	(4.33%)	(24.73%)
ACCESS	₦5.42	₦5.65	(4.07%)	(17.88%)
NEM	₦0.72	₦0.75	(4.00%)	10.77%

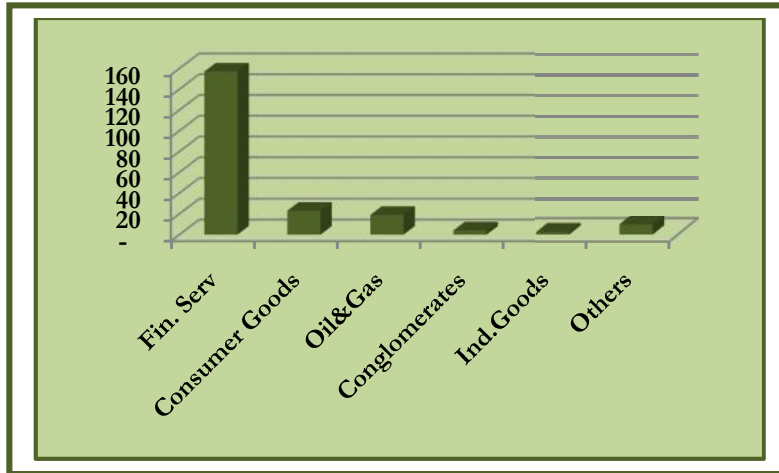
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



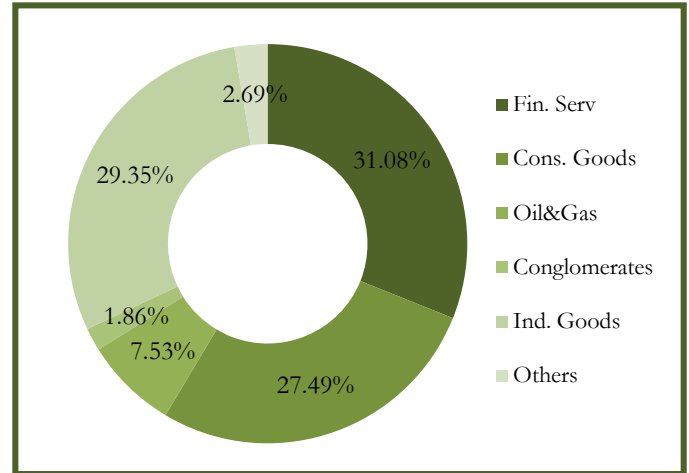
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	01/07/2015	30/06/2015	CHANGE (%)	YTD RTN(%)
S&P 500	2,063.11	2,057.64	0.27%	0.20%
FTSE 100	6,608.13	6,520.98	1.34%	0.92%
NIKKEI	20,329.32	20,235.73	0.46%	16.50%
JALSH	51,876.69	51,806.95	0.13%	4.76%
IBOV INDEX	53,080.88	53,014.21	0.13%	9.42%
NIFTY	8,453.05	8,368.50	1.01%	0.69%
MICEX	1,648.29	1,654.55	(0.38%)	18.02%

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

Helios, Vitol linked firm takes N62bn stake in Oando downstream: Oando plc, headquartered in Nigeria says it has entered into a definitive agreement with HV Investments II B.V (HVI), a joint venture owned by a fund advised by Helios Investment Partners (Helios) and The Vitol Group (Vitol), to dispose 51 percent of its voting rights and 60 percent of the economic rights of its downstream businesses. Source: Businessday

OPS warns economy threatened by non-payment of salaries: As the issue of nonpayment of salaries to workers by some states of the federation continues to take a toll on the psyche of Nigerians, the organised private sector (OPS) says development which is occurring in many states of the federation is a threat to the national economy. The umbrella body of employers says this is because the purchasing power of Nigerians has been reduced and this has adverse effects on national output. Source: Businessday

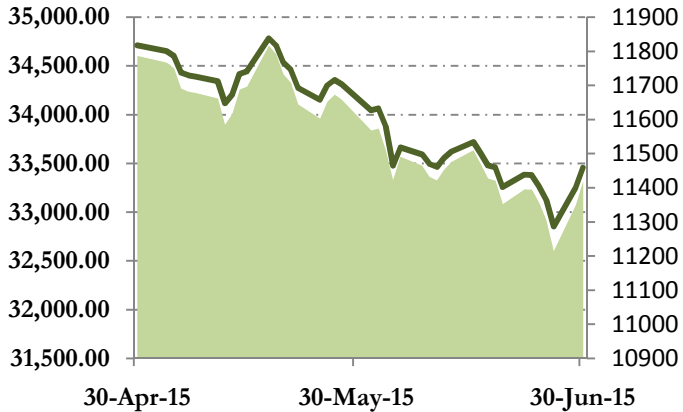
'Bring naira, buy apple,' NSE tells Nigerians: Nigerians will soon be able to invest in companies such as Apple Inc. and LVMH Moet Hennessy Louis Vuitton SE in their local currency at their local bourse. Not that these global companies are looking to sell shares in the African nation yet. The Nigerian Stock Exchange (NSE) plans to get custodian firms to issue depository receipts against their stocks and offer them for trading in Lagos. Source: Businessday

OPEC oil output hits 3-year high in June despite Nigeria, Libya outages: OPEC oil supply in June has climbed to a three-year high due to record or near-record output from Iraq and Saudi Arabia, a Reuters survey found, underlining the focus of the group's top exporters on market share. The boost from the Organization of the Petroleum Exporting Countries puts output further above its target of 30 million barrels per day (bpd) and comes despite outages in Libya and Nigeria that curbed supplies. Source: Businessday

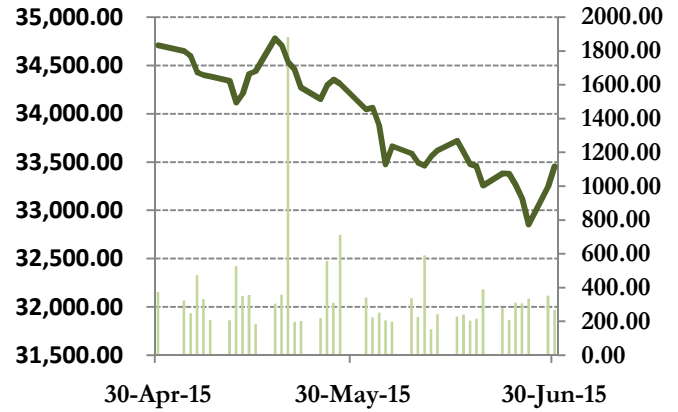
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INDEX VS MARKET CAP – ONE MONTH



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%.
- May inflation rate came in higher by 30bps to 9.00%.

MONEY MARKET

Following liquidity shortage in the system, interbank lending rates firmed up across all tenor buckets to an average of 14.16 percent, representing an increase of 0.29 percent when compared to yesterday's close of 13.87 percent.

The Overnight and 30-day lending rates rose 0.42 percent and 0.25 percent to close at 8.50 percent and 14.88 percent from 8.08 percent and 14.63 percent respectively.

Likewise, the 90-day and 180-day rates increased 0.23 percent and 0.26 percent to settle at 16.21 percent and 17.05 percent from 15.98 percent and 16.79 percent respectively.

The Naira closed flat against the US Dollar at N199.05. The local currency is 6.99 percent below its December 31, 2014 level.

EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER			PAT			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
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
JAPAU	FY'14	10,572	13,029	-18.86	(2,636)	240	-1198.33	
NEM	Q1'15	3,480	3,256	6.88	1,396	396	252.53	
NEM	FY'14	9,836	8,933	10.11	1,527	393	288.55	
SKYEBANK	Q1'15	42.379	34.331	81.13	5.010	2.766	81.13	
SKYEBANK	FY'14	136,742	132,392	3.29	9,741	18,534	-47.44	1 For 20
NASCON	Q1'15	2,873	2,694	6.64	475	553	-14.08	
NASCON	FY'14	11,250	10,837	3.81	1,868	2,701	-30.84	50Kobo
VITAFAM	FY'14	16,712	16,808	-0.57	436	390	11.79	
UAC-PROP	Q1'15	1,447	3,117	-53.58	184	384	-52.08%	
UNITYBNK	Q1'15	16,510	14,971	10.28	3,625	2,671	35.72	
NESTLE	Q1'15	27,556	33,425	-17.56	2,955	6,004	-50.78	
DANGSUGAR	Q1'15	22,522	25,884	-12.99	2,375	3,758	-36.80	
DANGSUGAR	FY'14	94,855	103,153	-8.04	11,636	10,846	7.28	
ASHAKACEM	Q1'15	4,560	6,505	-29.90	891	1,921	-53.62	
CCNN	Q1'15	4,625	4,883	-5.28	633	701	-9.70	
UACN	Q1'15	17,729	19,888	-10.86	1,678	1,971	-14.87	
CADBURY	Q1'15	6,731	6,920	-2.73	(304)	1,151	-126.40	
AFRIPRUD	Q1'15	561	416	34.86	373	185	101.62	
AIICO	FY'14	33,648	23,602	42.56	2,232	(739)	402.03	
CUSTODYINS	Q1'15	6,490	6,703	-3.18	1,489	1,123	32.62	
SEPLAT	Q1'15	25,562	22,722	12.50	4,870	7,253	-32.86	
FIDSON	Q1'15	1,228	2,699	-54.50	41	205	-80.00	
UBN	Q1'15	27,283	26,888	1.47	2,271	4,225	-46.25	
FIDELITY	Q1'15	34,829	30,956	12.51	4,004	3,790	5.65	
FCMB	Q1'15	39,288	33,819	16.17	5,278	4,826	9.37	
FBNH	Q1'15	126,798	103,477	22.54	22,603	21,555	4.86	
GUINNESS	9M'15	84,750	78,018	8.63	5,218	5,944	-12.21	



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