

Market Overview

Losses in financial services stocks weighed down on the local bourse, dragging the index below the 30,500 psychological mark. Notably, FBNH Plc and Mansard Insurance faced the most sell-offs in the Banking and Insurance sectors respectively.

Daily Statistics

Equities:	
All Share Index	30,436.18
Daily Return	(0.25%)
Market Cap.	N10.43trillion
Week-to-date return	(2.11%)
Year-to-date return	(12.18%)
Volume	154.34mn
Value:	N4.21bn
Deals:	3,154
Money Market:	
Overnight	5.96%
1 month	13.17%
3 months	15.96%
6 months	16.65%
Exchange Rate:	
₦/\$	199.10
Change	0.00%

Insurance, Banking stocks dampen market performance – The index shed 0.25 percent to close at 30,436.18 compared to a 0.34 percent loss recorded yesterday, bringing WTD and YTD returns to -2.11 percent and -12.18 percent respectively. Market capitalization also shed N25.63billion to settle at N10.43trillion.

Lull in activity level – Investors staked N4.21billion on 154.34million shares exchanged in 3,154 deals, representing a decline of 30.70 percent when compared to 222.69million shares valued at N4.39billion traded previously. The financial services sector remained the most active, accounting for 58.10 percent of market volume.

Mixed sector performance – The NSE-IND.GOODS index was the most supportive, firming up by 1.84 percent on gains in Cement Company of Northern Nigeria and Lafarge Africa Plc while the NSE-OIL&GAS index rose 0.77 percent on positive posture in Forte Oil and Oando Oil Plc.

On the contrary, the NSE-INSURANCE index posted the highest loss by 1.48 percent on sell pressure in Mansard Insurance and Aiico Insurance Plc; the NSE-BANKING index declined 0.75 percent on sell pressure in Unity Bank and FBN Holdings Plc while the NSE-CON.GOODS index shed 0.35 percent.

Negative market breadth sustained – Market breadth closed negative with 14 gainers and 32 losers. Top gainers for the day include: TRANSEXPR 4.76 percent, 7UP 4.40 percent, CCNN 4.22 percent, WAPCO 4.13 percent and ETRANZACT 3.60 percent. On the other hand, PHARMDEKO led the losers chart with a decline of 4.89 percent, LIVESTOCK 4.86 percent, PORTPAINT 4.81 percent, AIRSERVICE 4.77 percent and UNITYBNK 4.76 percent.

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Insurance, Banking stocks dampen market performance...index sheds 25bps

SECTOR ANALYSIS	30/07/2015	29/07/2015	CHANGE	YTD RETURN (%)
NSE-30	1,377.16	1,380.85	(0.27%)	(11.90%)
NSE-BANKING	323.39	325.83	(0.75%)	(7.97%)
NSE-INSURANCE	133.07	135.07	(1.48%)	(11.08%)
NSE-CON.GOODS	739.14	741.74	(0.35%)	(18.19%)
NSE-OIL&GAS	343.25	340.62	0.77%	(9.70%)
NSE-IND.GOODS	2,217.98	2,177.90	1.84%	3.67%

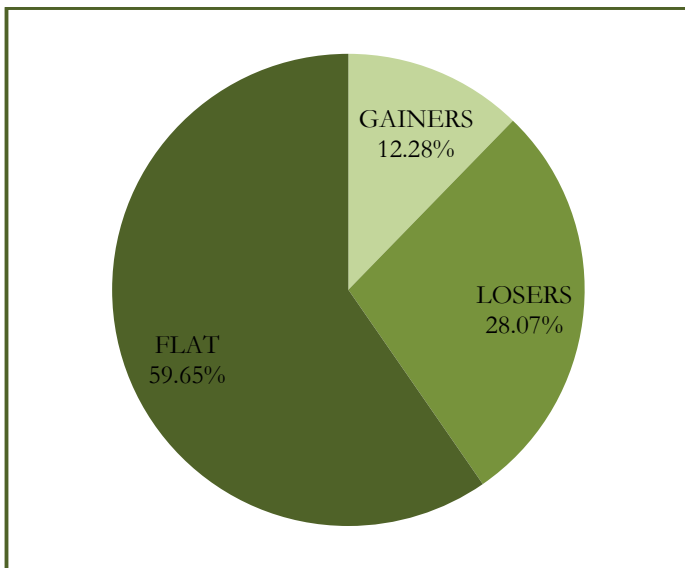
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
TRANSEXP	₦1.10	₦1.05	4.76%	(10.57%)
7UP	₦190.00	₦182.00	4.40%	14.87%
CCNN	₦9.14	₦8.77	4.22%	(12.03%)
WAPCO	₦103.09	₦99.00	4.13%	28.06%
ETRANZACT	₦3.45	₦3.33	3.60%	1.77%
MAYBAKER	₦1.31	₦1.27	3.15%	(17.09%)
COURTVILLE	₦0.51	₦0.50	2.00%	2.00%
SKYEBANK	₦2.06	₦2.02	1.98%	(22.56%)
FO	₦188.00	₦184.50	1.43%	(17.51%)
ACCESS	₦4.98	₦4.91	1.43%	(24.55%)

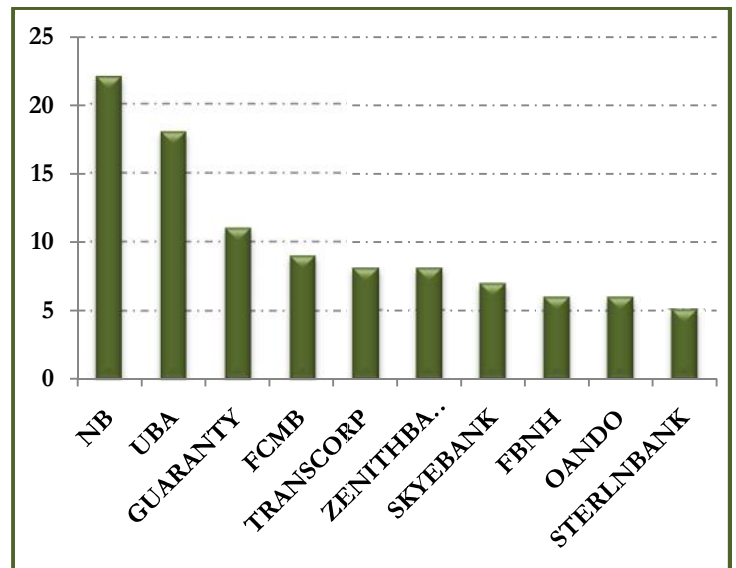
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
PHARMDEKO	₦2.14	₦2.25	(4.89%)	0.00%
LIVESTOCK	₦1.76	₦1.85	(4.86%)	(22.81%)
PORTPAINT	₦3.96	₦4.16	(4.81%)	1.54%
AIRSERVICE	₦1.80	₦1.89	(4.77%)	5.88%
UNITYBNK	₦2.00	₦2.10	(4.76%)	(60.00%)
MANSARD	₦2.41	₦2.53	(4.74%)	(24.69%)
PAINTCOM	₦1.21	₦1.27	(4.72%)	(21.43%)
NPFMCRFBK	₦1.05	₦1.10	(4.55%)	31.25%
THOMASWY	₦0.64	₦0.67	(4.48%)	(12.33%)
COSTAIN	₦0.65	₦0.68	(4.41%)	(12.16%)

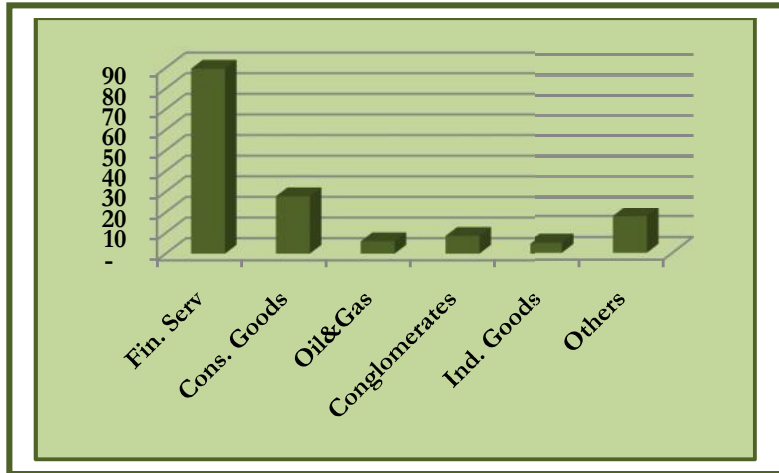
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



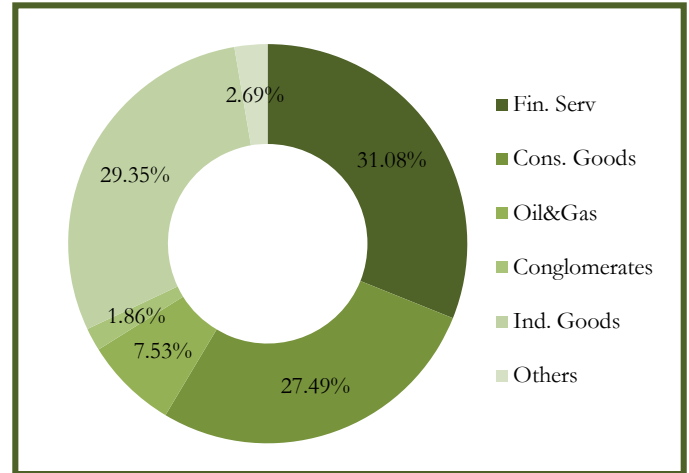
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	30/07/2015	29/07/2015	CHANGE (%)	YTD RTN(%)
S&P 500	2,108.57	2,093.25	0.73%	2.41%
FTSE 100	6,680.55	6,631.00	0.75%	2.03%
NIKKEI	20,522.83	20,302.91	1.08%	17.60%
JALSH	51,847.97	51,598.54	0.48%	4.70%
IBOV INDEX	50,245.14	49,601.60	1.30%	3.57%
NIFTY	8,421.80	8,375.05	0.56%	0.31%
MICEX	1,635.12	1,622.32	0.79%	17.08%

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

Communication, important for credibility of CBN, says Mordi : Charles Mordi, a former Director of the Central Bank of Nigeria (CBN), on Thursday said free communication of information, ideas and policies of the apex bank was key in maintaining its credibility. Mordi, who was a former Director, Research Department, CBN, said this in Calabar at a seminar organised by the CBN for Finance Correspondents and Business Editors. Source: Businessday

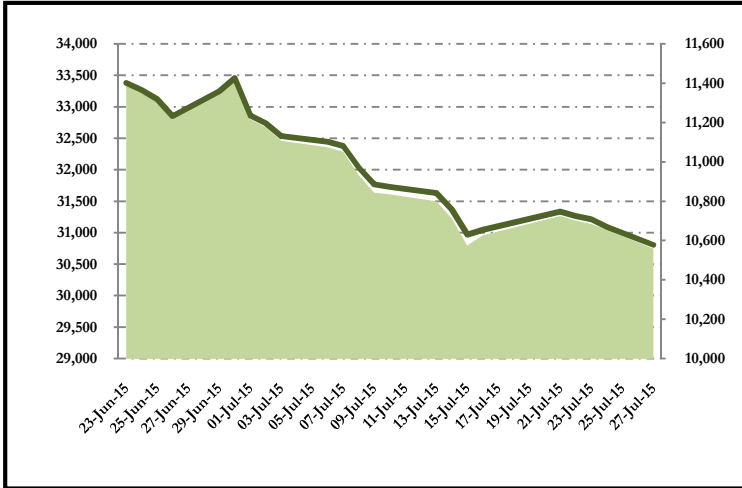
Energy Work builds 90mm stainless clad separator: The Federal Government’s efforts at ensuring in country capacities enhanced and capital flight checked through local content development have received boost with the commencement of fabrication of pressure vessels, process equipment and steel structures, by Energy Works Technology Limited (EWT). Source: Businessday

Finance Ministry urges Buhari to implement 2008 gas master plan: The Federal Ministry of Finance on Wednesday attributed the underdevelopment of Nigeria’s gas sector to the non-implementation of the 2008 National Gas Masterplan by the past administrations. Source: Businessday

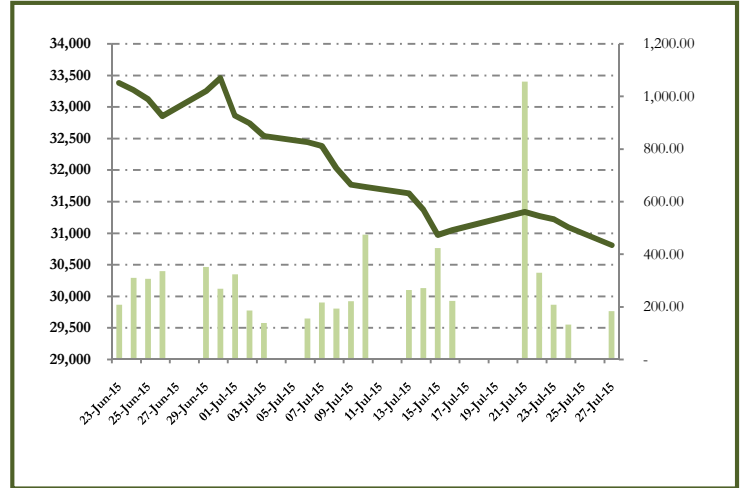
Refurbished Port Harcourt Refinery to bring relief to South East, North Central regions: With the Port Harcourt Refinery coming into production, the South Eastern part of the country and some parts of the North Central would be the major beneficiaries of petrol that will flow from the plant, an industry source told BusinessDay.

Shell cuts 6,500 jobs, slash capital spending on oil price: Royal Dutch Shell is cutting 6,500 jobs in Nigeria and at the rest of its global operations and will reduce capital spending by 20 per cent this year, as the oil company takes dramatic action in response to the plunge in oil prices.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%.
- June inflation rate came in higher by 20bps to 9.20%.

MONEY MARKET

Following the payment of maturing bills worth N102.67billion, interbank lending rates eased across all tenor buckets to an average of 12.94 percent, representing a decline of 0.95 percent when compared to 13.88 percent yesterday.

The Overnight and 30-day lending rates eased to 5.96 percent and 13.17 percent after shedding 2.21 percent and 0.77 percent respectively.

Similarly, the 90-day and 180-day rates declined 0.13 percent and 0.67 percent to close at 15.96 percent and 16.65 percent respectively.

The Local currency closed flat against the US. Dollar at N199.10.

EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER			PAT			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
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	
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



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