

## Market Overview

The local bourse staged a comeback, halting the three-day losing streak as investors' showed renewed appetite for BANKING (Zenith Bank, Sterling Bank and Skye Bank Plc) and CONSUMER GOODS (Nigerian Breweries and PZ Plc) stocks.

### Daily Statistics

Equities:	
All Share Index	33,556.35
Daily Return	0.28%
Market Cap.	N11.45trillion
Week-to-date return	(0.10%)
Year-to-date return	(3.18%)
Volume	154.09million
Value:	N4.04billion
Deals:	3,515
Money Market:	
Overnight	13.05%
1 month	15.41%
3 months	16.55%
6 months	17.46%
Exchange Rate:	
₦/\$	N199.00
Change	0.00%

**Equities on a rebound as sell pressure abates** – The NSE's ASI reversed upward by 0.28 percent to settle at 33,556.35 as against a decline of 0.09 percent seen yesterday. Consequently, market capitalization improved by N32.09billion to close at N11.45trillion. WTD and YTD returns now stand at -0.10 percent and -3.18 percent respectively.

**Significant decline in activity level** – The volume of equities traded for the day declined by 73.92 percent as investors exchanged 154.09million shares valued at N4.04billion in 3,515 deals as against 590.79million shares worth N4.13billion traded previously. The financial services sector remained the most active, accounting for 58.95 percent of market volume.

**Mixed sector performance** – The NSE-INSURANCE index posted the highest loss by 1.48 percent on sell pressure in Mansard and Wapic Insurance Plc; the NSE-OIL&GAS index declined 0.25 percent on losses in Mobil and Oando Oil Plc while the NSE-IND.GOODS index shed 0.21 percent. Conversely, the NSE-BANKING index firmed up by 1.09 percent on gains in Sterling Bank and Zenith Bank Plc while the NSE-CON.GOODS index rose 0.92 percent.

**Market breadth maintains negative posture** – Market breadth closed negative with 16 advancers and 23 declines. PZ led the gainers chart by 8.73 percent, MAYBAKER 5.00 percent, PORTPAINT 4.76 percent, OKOMUOIL 4.73 percent and STERLNBANK 4.50 percent.

On the flip side, REDSTAREX led the losers table by 4.90 percent, MANSARD 4.12 percent, WAPIC 3.70 percent, UBCAP 2.70 percent and TRANSCORP 2.40 percent.

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June 11, 2015

Equities on a rebound as sell pressure abates ..... Up 0.28%

SECTOR ANALYSIS	11/06/2015	10/06/2015	CHANGE (%)	YTD RETURN (%)
NSE-30	1,531.30	1,526.72	0.30%	(2.04%)
NSE-BANKING	370.95	366.95	1.09%	5.56%
NSE-INSURANCE	144.18	146.35	(1.48%)	(3.66%)
NSE-CON.GOODS	851.30	843.54	0.92%	(5.78%)
NSE-OIL&GAS	362.49	363.40	(0.25%)	(4.64%)
NSE-IND.GOODS	2,227.30	2,231.99	(0.21%)	4.10%

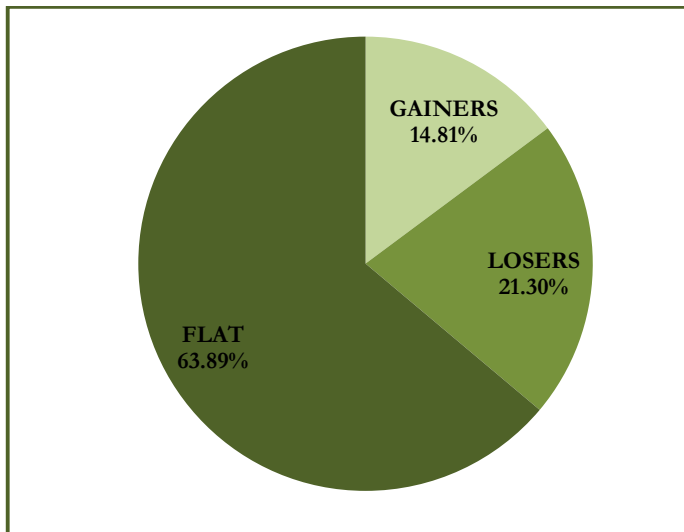
## GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE %	YTD RTN %
PZ	₦35.00	₦32.19	8.73%	47.06%
MAYBAKER	₦1.68	₦1.60	5.00%	6.33%
PORTPAINT	₦4.18	₦3.99	4.76%	7.18%
OKOMUOIL	₦32.10	₦30.65	4.73%	26.63%
STERLNBANK	₦2.09	₦2.00	4.50%	(17.72%)
ZENITHBANK	₦19.88	₦19.20	3.54%	7.98%
FIDELITYBK	₦1.81	₦1.77	2.26%	11.73%
NEIMETH	₦1.24	₦1.22	1.64%	58.97%
SKYEBANK	₦2.54	₦2.50	1.60%	(4.51%)
NB	₦150.16	₦147.90	1.53%	(9.16%)

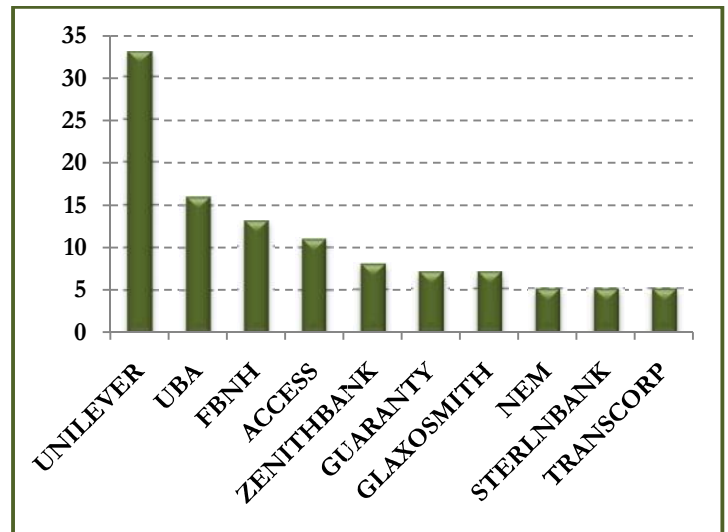
## LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE %	YTD RTN %
REDSTAREX	₦4.85	₦5.10	(4.90%)	23.10%
MANSARD	₦2.79	₦2.91	(4.12%)	(12.81%)
WAPIC	₦0.52	₦0.54	(3.70%)	(18.75%)
UBCAP	₦1.44	₦1.48	(2.70%)	(12.20%)
TRANSCORP	₦23.85	₦2.92	(2.40%)	(12.31%)
GLAXOSMITH	₦44.15	₦44.99	(1.87%)	(11.70%)
VITAFIOM	₦5.16	₦5.25	(1.71%)	28.04%
CILEASING	₦0.67	₦0.68	(1.47%)	34.00%
MOBIL	₦148.00	₦150.00	(1.33%)	(6.33%)
UBN	₦10.00	₦10.10	(0.99%)	17.65%

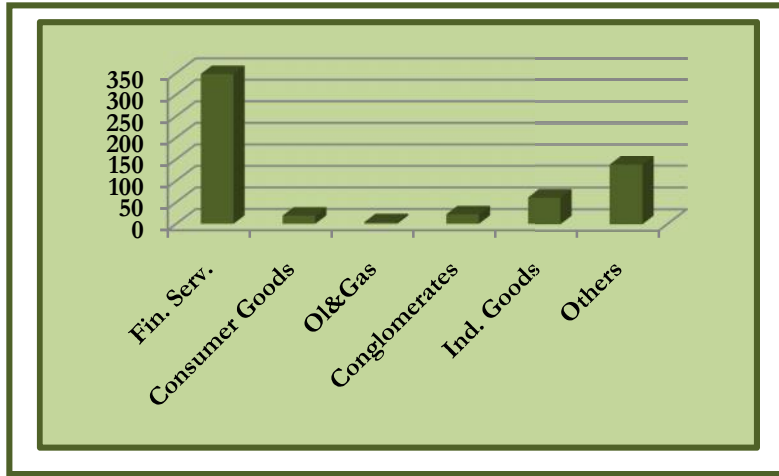
## GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



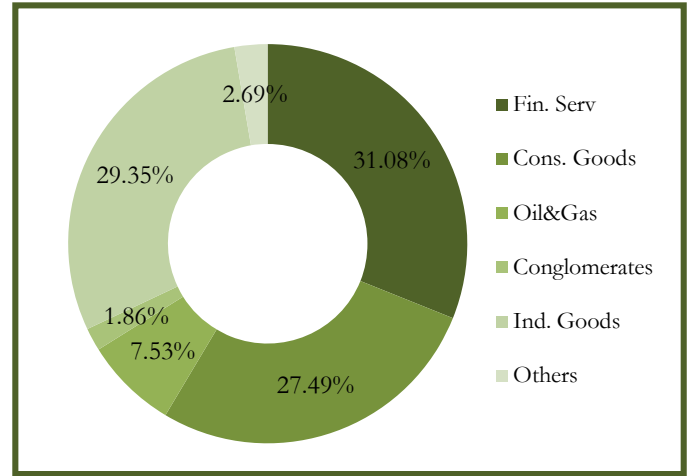
## TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	11/06/2015	10/06/2015	CHANGE (%)	YTD RTN(%)
S&P 500	2,105.20	2,080.15	1.20%	2.25%
FTSE 100	6,855.14	6,830.27	0.36%	4.69%
NIKKEI	20,382.97	20,046.36	1.68%	16.80%
JALSH	52,208.02	51,958.27	0.48%	5.43%
IBOV INDEX	53,876.45	53,234.66	1.21%	11.06%
NIFTY	7,965.35	8,124.45	(1.96%)	(5.12%)
MICEX	1,646.53	1,653.09	(0.40%)	17.89%

**ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS**

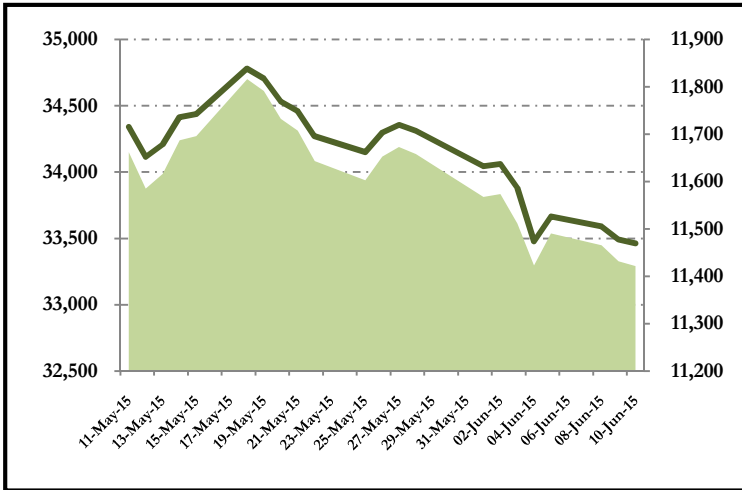
**Economy created 469,070 jobs in Q1-NBS-** Between January and March this year, 469,070 jobs were created in various sectors of the Nigerian economy, figures released by the National Bureau of Statistics on Wednesday indicated. The 469,070 jobs created in the first quarter of the year were 99,485 jobs or 26.95 per cent higher than the 369,485 created in the fourth quarter of 2014.

**FG moves to slash political office holders, others' pay-** The Revenue Mobilisation Allocation and Fiscal Commission has set in motion the process for the downward review of the existing salaries and allowances of political, public and judicial office holders. The Chairman of the organisation, Mr. Elias Mbam, on Wednesday inaugurated the committee charged with the responsibility of reviewing the Remuneration Act 2008. The Remuneration Act of 2008 prescribed the salaries and allowances for political, public and judicial office holders.

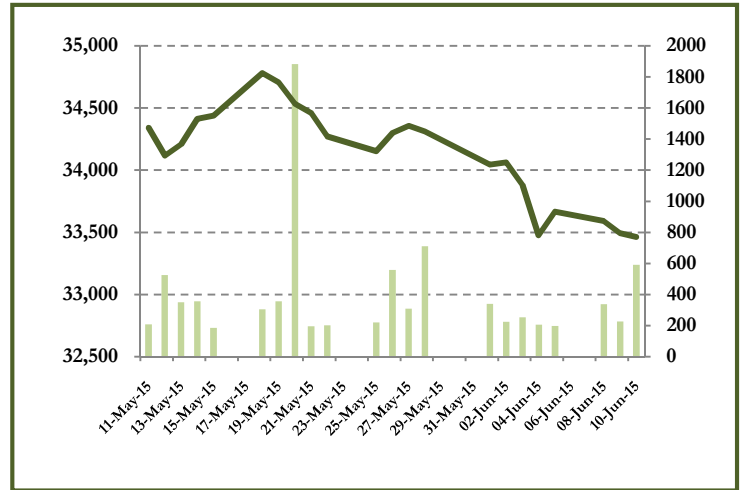
**Nigeria's crude oil losing market appeal-** NIGERIA may have to prepare for tougher times this year as the once a highly desired, easy-to-refine Nigeria's sweet crude is now hard to sell, making the country to embark on discounted sales just to get the cargoes off the high seas. International crude oil traders are said to have shunned the country's export of sweet crude for the months of May and June 2015, making it difficult for the country to find buyers for the product, of which the country's 2015 budget was planked on.

**States issue N500billion Bonds in 14 Years -** The Director General of Securities and Exchange Commission, SEC, Mounir Gwarzo, stated this in Katsina during the SEC Day at the ongoing 18th Katsina State Trade Fair just as he urged them to borrow more for infrastructure development in their states. He said: "We are here to enlighten the Katsina State Government and its people on the need for them to take activities in the market as a means for development.

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%.
- April inflation rate up 20bps to 8.70%.

## MONEY MARKET

Interbank lending rates eased across all tenor buckets to an average of 15.62 percent on inflow from the payment of maturing bills worth N196.89billion into the system.

The Overnight and 30-day rates decreased 6.04 percent and 0.36 percent to close at 13.05 percent and 15.41 percent respectively.

Likewise, the 90-day and 180-day rates declined 0.47 percent and 0.51 percent to close at 16.55 percent and 17.46 percent respectively.

The Naira closed flat against the US. Dollar at the interbank market at N199.00. When compared to its December 2014 close of N186.00/\$ the Naira has lost 7.00 percent year-to-date.

## EARNINGS UPDATE

SYMBOL	PERIOD	TURNOVER			PAT			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
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
VITAFOAM	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	
NB	Q1'15	69,921	68,976	1.37	10,107	10,061	0.46	
NPFMCRFBK	FY'14	2,133	1,933	10.35	477	391	21.99	15Kobo



June 11, 2015

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