

Market Overview

Resuming the week on a positive note, market indicators halted the four day bearish run, supported by gains from bellwether stocks in the Oil&Gas (Forte Oil), Banking (Zenith, Gtbank, FBNH) and Industrial goods (Dangcem) sectors. The index posted its strongest gain in a single session since May 4, 2015.

Daily Statistics

Equities:	
All Share Index	33,249.19
Daily Return	1.20%
Market Cap.	N11.35trillion
Week-to-date return	1.20%
Year-to-date return	(4.06%)
Volume	351.51million
Value:	N5.24billion
Deals:	3,979
Money Market:	
Overnight	8.67%
1 month	14.93%
3 months	15.77%
6 months	16.70%
Exchange Rate:	
₦/\$	N199.05
Change	0.03%

Oil&Gas, Banking stocks most sought after – Nigeria’s benchmark index rose 1.20 percent to settle at 33,249.19 at the close of today’s session compared to Friday’s 0.81 percent decline. Market capitalization also gained N135.08billion as year-to-date returns firm up to -4.06 percent.

Marginal increase in activity level – Total volumes traded today rose 4.80 percent to 351.51million shares worth N5.24billion compared to 335.41million shares valued at N9.02billion traded on Friday. Banking stocks were the most active, accounting for over 70 percent of turnover for the day.

All sector indices close green – The NSE-OIL&GAS index posted the strongest gain by 2.87 percent on positive sentiment in Forte Oil shares; the NSE-BANKING index came in 1.44 percent higher on gains in Zenith, Diamond and Gtbank shares while the NSE-IND.GOODS index trailed with a 1.39 percent return on renewed appetite for Dangote Cement shares. The NSE- CON.GOODS index and NSE-INSURANCE index rose 0.18 percent and 0.37 percent respectively.

Positive momentum recorded - Market breadth close positive with 30 gainers and 20 losers. Forte Oil and Guinness led the gainers table by 5.00 percent a piece, Maybaker 4.93 percent, Redstarex 4.79 percent and Continsure 4.78 percent.

On the flip side, Neimeth was the worst hit shedding 4.90 percent, Etranzact 4.79 percent, Costain was down 4.55 percent, Livestock 4.19 percent and Evansmed 3.79 percent.

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June 29, 2015

Banking, Industrial goods stocks lift index higher.....up 1.20 percent

SECTOR ANALYSIS	29/06/2015	26/06/2015	CHANGE (%)	YTD RETURN (%)
NSE-30	1521.61	1,503.81	1.18%	(2.66%)
NSE-BANKING	370.18	364.94	1.44%	5.34%
NSE-INSURANCE	145.65	145.11	0.37%	(0.48%)
NSE-CON.GOODS	845.06	843.54	0.18%	(6.47%)
NSE-OIL&GAS	371.47	361.09	2.87%	(2.27%)
NSE-IND.GOODS	2229.07	2,198.52	1.39%	4.18%

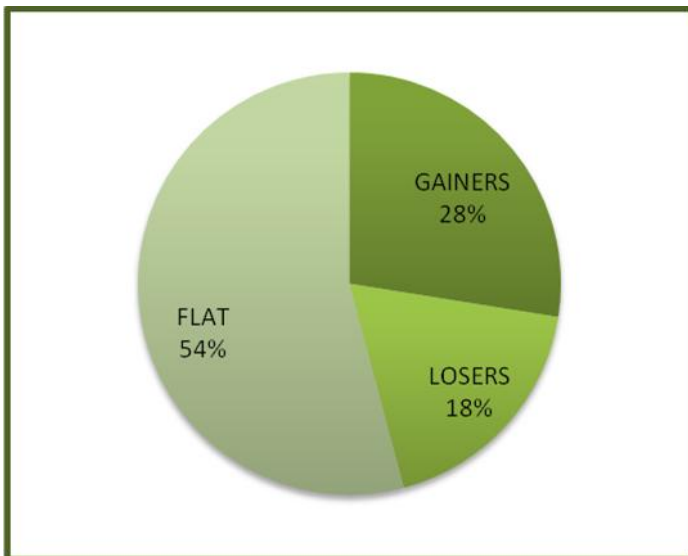
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
FORTE OIL	₦191.10	₦182.00	5.00%	(15.91%)
GUINNESS	₦161.17	₦153.50	5.00%	(5.19%)
MAYBAKER	₦1.49	₦1.42	4.93%	(5.70%)
RESTAREX	₦5.03	₦4.80	4.79%	27.66%
CONTINSURE	₦1.01	₦0.97	4.78%	2.02%
CILEASING	₦0.54	₦0.52	4.12%	8.00%
CADBURY	₦36.50	₦35.15	3.85%	(8.75%)
FIDSON	₦3.30	₦3.18	3.84%	(11.76%)
ETERNA	₦2.50	₦2.41	3.77%	(16.11%)
UBCAP	₦1.41	₦1.36	3.73%	(12.96%)

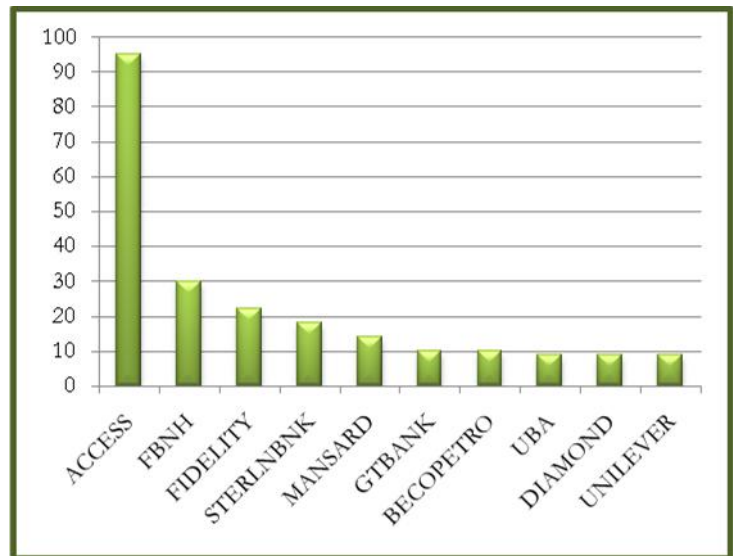
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE	YTD RTN
NEIMETH	₦1.36	₦1.43	(4.90%)	74.36%
ETRANZACST	₦3.18	₦3.34	(4.79%)	0.00%
COSTAIN	₦0.84	₦0.88	(4.55%)	9.09%
LIVESTOCK	₦2.06	₦2.15	(4.19%)	(9.65%)
EVANSMED	₦1.27	₦1.32	(3.79%)	(41.74%)
CCNN	₦10.20	₦10.50	(2.86%)	(1.83%)
IKEJAHOTEL	₦3.70	₦3.80	(2.63%)	(4.88%)
MOBIL	₦155.00	₦158.85	(2.42%)	(1.90%)
SKYEBANK	₦2.35	₦2.40	(2.08%)	(16.07%)
AIICO	₦0.95	₦0.97	(2.06%)	21.79%

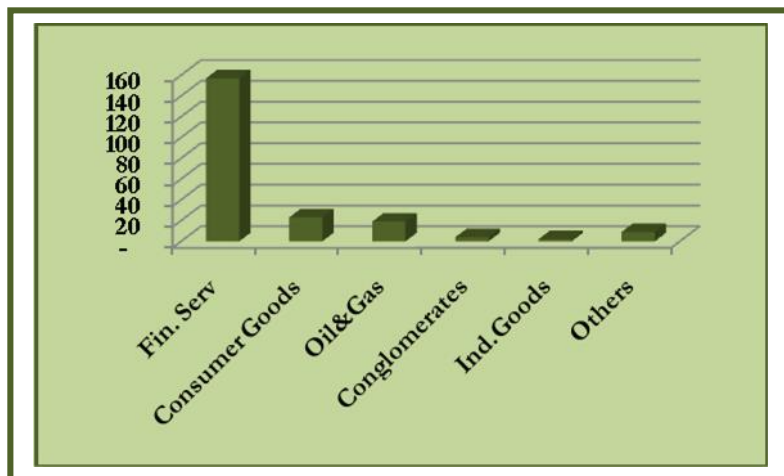
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



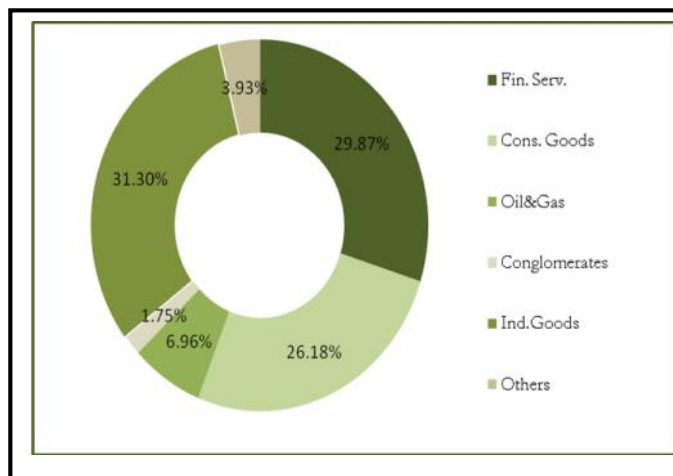
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	29/06/2015	26/06/2015	CHANGE (%)
S&P 500	2,101.49	2,103.31	(0.09%)
FTSE 100	6,539.28	6,770.42	(3.41%)
NIKKEI	20,109.95	20,706.15	(2.88%)
JALSH	51,959.00	52,669.75	(1.35%)
IBOV INDEX	54,016.97	53,798.80	0.41%
NIFTY	8,318.40	8,381.10	(0.75%)
MICEX	1,635.97	1,644.45	(0.52%)

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

Insurance Industry Paid N403bn Claims in Six Years - The Nigerian insurance industry, between the year 2009 and first quarter 2015 paid a total of N403billion claims. The claims was paid out of a total N886,457,019billion gross premium written by the industry within the period.....Thisday

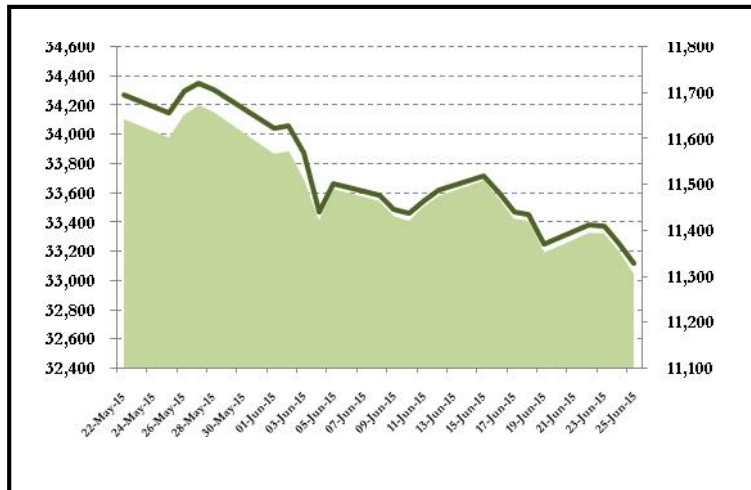
Electricity consumers'll pay efficient tariff – NERC - The Chairman, Nigerian Electricity Regulatory Commission, Dr. Sam Amadi, has said that the commission will ensure that power customers pay only an efficient tariff.....Punch

CBN forex rule to fuel bond sell-off - The Federal Government bonds are expected to witness increased buying, especially by local pension funds, that could lead to a drop in yields by around 20 basis points, traders have said.....Punch

NDIC warns banks against 2009 era abuses - The Managing Director/Chief Executive of the Nigeria Deposit Insurance Corporation (NDIC), Alhaji Umaru Ibrahim, has warned chief executives and stakeholders in the banking sector to pay attention to sound corporate governance practices as a foil against the 2009 systemic crisis' recurrence.....Guardian

Forex: Interbank, BDC rates' gap widens - Currency traders have expressed concern over the increasing gap between the interbank and the Bureau de Change rates which nears N30 a dollar..... Daily Trust

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

Interbank offer rates eased to an average of 14.02 percent, declining by 0.25 percent from 14.27 percent on Friday. The decline was on account of improved liquidity in the system following inflows from payment of maturing bills on Thursday.

Shorter tenured rates (overnight and 30-day lending rates) were down 0.04 percent and 0.17 percent to 8.67 percent and 14.93 percent respectively.

Likewise, the 90-day and 180-day rates ease 0.64 percent and 0.55 percent to settle at 16.78 percent and 17.97 percent from 17.42 percent and 18.52 percent respectively.

The local currency depreciated against the dollar, trading at N199.05/\$ today from N199.00/\$ on Friday.



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EARNINGS UPDATE

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



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