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Equities Market

- The Nigerian equities market experienced a marginal appreciation in today’s trading activity as the NSE ASI and Market capitalization both inched higher marginally by 0.14% to 27,669.38points and N13, 483.85tr respectively. Year-to-Date ASI is at a Negative of **11.97%**.
- Volume and No of trades both appreciated by 73.64%, 7.32% to 280.695 and 3,314 Deals respectively, while Value of trades depreciated by 70.65% to N1,409.73.
- **DANGFLOUR** topped the gainers’ table with percentage price change of 10.00%, while **ETI** led the losers’ chart with percentage price change of 10.00%
- Market breadth was positive with Eighteen (18) gainers and Twelve (12) price losers.

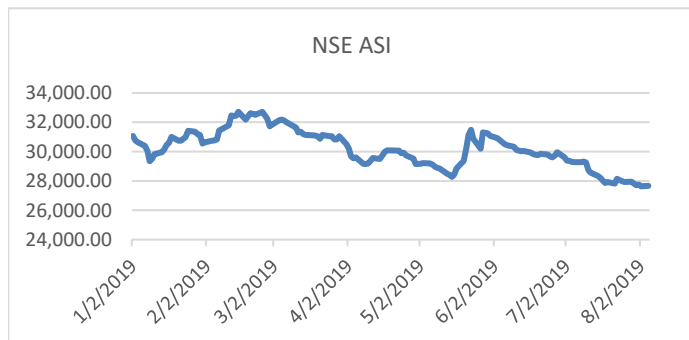
Foreign News

U.S. services sector slows; orders hit three-year low:

U.S. services sector activity slowed in July as new orders dropped to their lowest level in three years, suggesting the economy lost further momentum early in the third quarter. These reports, together with an escalation in the trade war between the United States and China, suggest the Federal Reserve will cut interest rates again next month to sustain the 10-year economic expansion, the longest in history. The U.S. central bank last week cut its short-term rate citing rising risks to the economy from trade tensions and weakening global growth. [REUTERS](#)

Foreign Exchange Market

- The NGN/USD exchange rate declined to N362.21/\$1 at the I& E FX Window and CBN rate closed flat at N306.85/\$1 while the parallel market rate declined to N360.00/\$1 respectively.



Source: FC SL Research

NSE INDEXES			
Index	2-Aug-19	5-Aug-19	% CHANGE
NSE BANKING	328.09	326.30	-0.55
NSE INDUSTRIAL	1,133.34	1,129.75	-0.32
NSE OIL/GAS	226.73	226.28	-0.20
NES CONSUMER GOODS	549.04	548.79	-0.05
NSE INSURANCE	112.20	112.17	-0.03

Source: NSE, FC SL Research

NIBOR RATES-AS AT 5-Aug- 2019	
Tenor	%
1 M	10.97
3 M	11.19
6 M	12.47

NIGERIAN TREASURY BILLS- PRIMARY MARKET	
Tenor	Yield (%)
91-Day	9.74
182-Day	10.75
364-Day	11.14

FGN BONDS-PRIMARY MARKET	
Tenor	Rate (%)
5 – Year	14.30
10– Year	14.50
30 – Year	14.68

Source: CBN, FC SL Research

MACRO-ECONOMIC INDICATORS		As at Aug-5 th -2019
Monetary Policy Rate (MPR)		13.50%
Inflation Rate – Jun 2019		11.22%
2019-Q1 GDP growth Rate		2.01%
Foreign Reserve-2-Aug- 2019		\$44.85billion (+1.32%)
Exchange Rate (\$/N)		
Interbank (Official)		306.85
I&E FX Window		362.21
Parallel		360.00

Source: CBN, FMDQ, FC SL Research