

Market Highlights

The Market appreciated at the end of today's trading as Investors on the floor of the Nigerian Stock Exchange traded 201.385 million shares worth N3.012 billion in 4,637 deals. The market capitalization of the 190 listed equities increased by 0.57 percent to close at N14.070 trillion from N13.990 trillion recorded in the previous trading day. The All-Share Index of the NSE also increased by 0.57 percent to close at 42,612.33 from 42,369.33 on Wednesday.

QUARTERLY RESULTS

COMPANY	TURNOVER (N'B)	CURRENT PAT (N'B)	PREVIOUS PAT (N'B)	PERIOD
LAFARGE CEMENT	55.357	15.557	14.586	Q2,2014
DIAMOND BANK	98.321	13.8	12.64	Q2,2014
DANGOTE FLOUR MILLS	28.730	(4.322)	(2.708)	Q2,2014

Source: Nigerian Stock Exchange

MONEY MARKET INDICATORS (7/08/2014)

INDICES	RATE%
NIBOR(180 days)	14.20
LIBOR (180 days) (USD)	0.33
TB (180 days)	12.25
5 years F.G. Bond	13.67
PRIME LENDING RATE	17.90
DEPOSIT RATE	2.63-8.44

Source: Financial Market Dealers Quotations

CBN MONETARY INSTRUMENTS RATES

	May-2014	Mar-2014
MONETARY POLICY RATE(MPR)	12.00	12.00
LIQUIDITY RATIO(LR)	30.00	30.00
CASH RESERVE RATIO(CRR) - Private(Public)	15.00 (75.00)	12.00 (75.00)

INFLATION RATE

	June	May.
NBS (Year-on-Year Inflation Rate)	8.20	8.00

MONTHLY CRUDE OIL PRICE

	4/08/2014
CRUDE OIL PRICE(BONNY LIGHT) (\$)	104.4

Source: Central Bank of Nigeria

Market Update

Stanbic IBTC to raise N30bn Tier II capital

Nigerian unit of South Africa's Standard Bank, Stanbic IBTC, plans to raise up to N30 billion naira in Tier II capital, a presentation on its website said on Thursday. CEO Sola David-Borha confirmed the capital raise during an analysts conference call on Thursday but said the actual amount would depend on market conditions and regulatory guidelines. She did not provide a timeline. "We will continue to focus on growing our client base across target segments and key sectors and maintain rigour in credit process," David-Borha said. Shares in Stanbic IBTC, which have gained 37.2 percent this year, were flat on Thursday at 29.34 naira each. The mid-tier bank reported a 50 percent rise in its first-half pretax profit to 19.62 billion naira two weeks ago and proposed an interim dividend payment of N1.10 naira per share.

Union Bank Targets 40% Loan Growth in 2014

Union Bank of Nigeria Plc aims to boost its loan portfolio by 30 per cent in the second half of 2014, after increasing it by 10 per cent in the first six months. The bank is targeting retail and business customers, its Chief Finance Officer, Oyinkan Adewale said. "In the second half we would do 30 per cent (in loans). We closed December 2013 at N231 billion loan book. We are looking generally in the region of 40 percent growth for 2014," Adewale told Reuters. Union Bank was bailed out in 2009, along with eight other Nigerian banks in the wake of a financial crisis.

European Stocks Decline as Munich Re Misses, Draghi Warns

European stocks fell for a second day, extending losses as European Central Bank President Mario Draghi warned that geopolitical risks in countries such as Ukraine could hurt the economic recovery, and companies including Munich Re posted worse-than-forecast earnings. The Stoxx Europe 600 Index retreated 0.7 percent to 326.87 at 4:30 p.m. in London. The gauge fell to its lowest level in more than three months yesterday as concern mounted over a buildup of Russian troops along the border with Ukraine. The measure has fallen 6.4 percent from a six-year high on June 10.

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KEY MARKET INDICATORS

INDICATORS	Thursday	Wednesday	% Change
	7/08/2014	6/08/2014	
NSE Index	42,612.33	42,369.33	+0.57
Deals	4,637	2,683	+72.83
Volume (M)	201.385	117.062	+72.03
Value (N'BN)	3.012	2.116	+42.34
Market Cap (N'TRN)	14.070	13.990	+0.57

Source: Nigerian Stock Exchange

TOP TRADED STOCKS

STOCK	VOLUME (UNITS)	VALUE (N)
ZENITHBANK	34,378,344	860,315,329.26
UBA	25,479,507	198,593,517.02
ACCESS	20,058,306	197,182,163.09
GUARANTY	10,981,661	335,273,106.36
ETI	9,820,242	179,547,808.39

Source: Nigerian Stock Exchange

TOP 5 GAINERS

STOCK	LAST CLOSE	TODAY CLOSE	CHANGE
FO	231	238.5	7.5
CONOIL	62.32	68.7	6.38
TOTAL	172.01	176.02	4.01
DANGCEM	228	230	2.00
NNFM	19.7	20.65	0.95

TOP 5 LOSERS

STOCK	LAST CLOSE	TODAY CLOSE	CHANGE
SEPLAT	708.75	699.99	-8.76
ETERNA	4.17	3.99	-0.18
CCNN	15.33	15.19	-0.14
NAHCO	5.15	5.03	-0.12
ZENITHBANK	25.1	24.99	-0.11

Source: Nigerian Stock Exchange

NAIRA EXCHANGE RATE

	CURRENCY	BUY	SELL
BUREAU DE CHANGE 7/08/2014	US DOLLAR	165.00	163.00
	POUNDS	285.50	280.00
	EURO	236.00	232.00
CBN 7/08/2014	US DOLLAR	154.73	155.73

Source: Central Bank of Nigeria and Market information

CORPORATE ACTIONS

COMPANY	BONUS	DIVIDENDS(N)	CLOSURE DATE	AGM DATE
FIDSON	N/A	0.10	7 TH -11 TH , July, 2014	17/07/2014
PRESCO	N/A	0.10	7 TH -9 TH , July, 2014	22/07/2014
UNIVERSITY PRESS	N/A	0.35	1 ST -4 TH , Sept, 2014	25/09/2014

Source: Nigerian Stock Exchange

AFRICAN INDICIES

INDEX NAME	TODAY	PREVIOUS DAY	%CHANGE
GHANA; GSE CI	2,276.17	2,280.49	-0.12
EGYPT 30	9,152.95	9,047.61	+1.16
SOUTH AFRICA; JSE	50,760.70	51,091.80	-0.65
CASABLANCA; MASI	9,433.12	9,409.25	+0.25
BOTSWANA; DCI	9,370.94	9,353.96	+0.18

Source: Various Countries' Exchanges