

## Market Highlights

The Market depreciated at the end of today's trading as Investors on the floor of the Nigerian Stock Exchange traded 143.091 million shares worth N1.902 billion in 4,697 deals. The market capitalization of the listed equities decreased by 1.38 percent to close at N13.872 trillion from N14.066 trillion recorded in the previous trading day. The All-Share Index of the NSE also decreased by 1.38 percent to close at 42,012.73 from 42,598.46 on Friday.

### QUARTERLY RESULTS

COMPANY	TURNOVER (₦'B)	CURRENT PAT (₦'B)	PREVIOUS PAT (₦'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 (11/08/2014)

INDICES	RATE%
NIBOR(180 days)	14.35
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

	7/08/2014
CRUDE OIL PRICE(BONNY LIGHT) (\$)	104.6

Source: Central Bank of Nigeria

## Market Update

### Six Companies Violate NSE's Free Float Requirement

The number of companies, which have not complied with the Nigerian Stock Exchange's rule on free float requirement has reduced to six, following compliance by Wema Bank Plc recently. Free float represents the portion of shares of a corporation that are in the hands of public investors as opposed to locked-in stock held by promoters, company officers, or controlling-interest investors. Going by the listing requirement of the NSE, all listed companies must maintain a minimum free float for the set standards under which they are listed in order to ensure liquid market in their securities. For instance, the free float requirement for companies on the main board is 20 per cent and 15 per cent for Alternative Securities Market (ASeM) companies. This implies that 20 per cent of issued capital of companies listed on the main board of the exchange must be available for trading.

### Caverton's H1 profit down 32% on spiralling costs

Caverton Offshore Support Group plc (COSG), the Nigerian company that operates in the maritime, aviation and logistics sector, had its half-year profit hit by spiraling operating costs, analysis of the financial shows. For the first six months of the year, the company's pre-tax profit fell by 32 percent to N2.60 billion from N3.81 billion in the same period of the corresponding year (HY) 2013, while revenue increased by 21 percent to N12.50 billion. Profit after tax (PAT) came downwards as it reduced by 12 percent to N1.58 billion, compared with N1.79 billion as of HY 2013 on mounting costs.

### Stocks Up, Bonds Down on Easing in Ukraine and U.S. Pushback in Iraq

Global stocks rose the most since April while the yen fell on optimism that tension between Russia and Ukraine will ease and U.S. airstrikes will push back militants in Iraq. Treasuries fluctuated and oil advanced. The S&P 500 had fallen 3.9 percent from its record of 1,987.98 on July 24 on concern that conflicts from Iraq to Israel and Ukraine could slow global economic growth.

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### KEY MARKET INDICATORS

INDICATORS	Monday	Friday	% Change
	11/08/2014	8/08/2014	
NSE Index	42,012.73	42,598.46	-1.38
Deals	4,697	4,648	1.05
Volume (M)	143.091	360.021	-60.25
Value (₦'BN)	1.902	3.726	-48.95
Market Cap (₦'TRN)	13.872	14.066	-1.38

Source: Nigerian Stock Exchange

### TOP TRADED STOCKS

STOCK	VOLUME (UNITS)	VALUE (₦)
TRANSCORP	16,102,002	89,828,535.60
UBA	14,906,757	117,719,592.53
DIAMONDBNK	12,583,083	79,563,267.57
FBNH	9,661,391	148,348,008.17
GUARANTY	6,020,291	181,587,264.96

Source: Nigerian Stock Exchange

### TOP 5 GAINERS

STOCK	LAST CLOSE	TODAY CLOSE	CHANGE
SEPLAT	690	695	5
TOTAL	178.96	180	1.04
NNFM	21.68	22.5	0.82
INTBREW	27.18	27.5	0.32
PORTPAINT	5.37	5.63	0.26

### TOP 5 LOSERS

STOCK	LAST CLOSE	TODAY CLOSE	CHANGE
NB	184.15	175.01	-9.14
GUINNESS	200	193.5	-6.5
DANGCEM	230	226.01	-3.99
CADBURY	74.25	70.54	-3.71
FLOURMILL	79.35	77.5	-1.85

Source: Nigerian Stock Exchange

### NAIRA EXCHANGE RATE

	CURRENCY	BUY	SELL
BUREAU DE CHANGE 11/08/2014	US DOLLAR	165.00	163.00
	POUNDS	285.50	280.00
	EURO	236.00	232.00
CBN 11/08/2014	US DOLLAR	154.73	155.73

Source: Central Bank of Nigeria and Market information

### CORPORATE ACTIONS

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

Source: Nigerian Stock Exchange

### AFRICAN INDICIES

INDEX NAME	TODAY	PREVIOUS DAY	%CHANGE
GHANA; GSE CI	2,269.48	2,266.48	+0.13
EGYPT 30	9,237.10	9,117.12	+1.32
SOUTH AFRICA; JSE	51,523.27	50,669.95	+1.68
CASABLANCA; MASI	9,433.71	9,426.32	+0.08
BOTSWANA; DCI	9,421.75	9,409.27	+0.13

Source: Various Countries' Exchanges

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