



Market Update

- The Nigerian bourse closed in positive territory on Wednesday amid a fairly quiet trading session. The index rose by **25bps** today and down **2.66%** year-to-date.
- A total of 17 stocks gained points; 52 stocks closed flat while 17 stocks lost points.
- Structured/Cross Trades: GUARANTY, ZENITH and ETI
- Another quiet session recorded on the bourse today with trades in Guaranty dominating market activities again. We saw a lot more activity around the banking names today following the media reports being circulated about some banks being barred from all foreign exchange transactions. The CBN is yet to make any official announcement as regards the reports. Otherwise, FX market still remain thinly traded with only \$1.5mn worth of trades today, all from the CBN.

Business and Market Information

Nigeria central bank suspends nine banks from FX market, sources say (Reuters)

<http://af.reuters.com/article/nigeriaNews/idAFL8N1B44FS>

FirstBank Appoints Iyamabo Chief Financial Officer (Thisday)

<http://www.thisdaylive.com/index.php/2016/08/24/firstbank-appoints-iyamabo-chief-financial-officer/>

272 firms shut down in one year – MAN (Punch)

<http://punchng.com/272-firms-shut-one-year-man/>

MAJOR PERFORMANCE INDICATORS					
	2016: OPEN	24-Aug-16	23-Aug-16	Daily Change	YTD Change (%)
NSE All-Share Index	28,642.25	27,880.46	27,810.28	↑ 0.25%	-2.66%
Market Capitalisation (N'bn)	9,850.61	9,575.53	9,551.43	↑ 0.25%	-2.79%
NSE BANKING	268.49	286.93	286.46	↑ 0.16%	6.87%
NSE INSURANCE	142.61	127.79	128.11	↓ -0.25%	-10.39%
NSE CONSUMER GOODS	746.19	717.53	716.71	↑ 0.11%	-3.84%
NSE OIL AND GAS	356.56	298.86	293.93	↑ 1.68%	-16.18%
NSE 50	1309.93	1349.51	1347.38	↑ 0.16%	3.02%
NSE INDUSTRIAL	2166.7	1861.2	1858.46	↑ 0.15%	-14.10%
NSE PREMIUM	1584.92	1757.86	1756.51	↑ 0.08%	10.91%
NSE 30	1287.67	1244.01	1240.61	↑ 0.27%	-3.39%
Volume Traded (N'mn)	252.16	230.29	182.25	↑ 26.36%	-8.67%
Value (N'mn)	3,854.74	2,955.43	2,934.13	↑ 0.73%	-23.33%

TOP GAINERS			TOP LOSERS		
COMPANY	24-Aug-16	PRICE CHANGE (%)	COMPANY	24-Aug-16	PRICE CHANGE (%)
WEMABANK	0.70	9.38%	DIAMONDBANK	1.12	-8.94%
FIDSON	1.68	5.00%	MAYBAKER	1.01	-7.34%
FO	178.60	5.00%	FCMB	1.14	-5.00%
BOCGAS	3.89	4.85%	ACADEMY	0.57	-5.00%
ETI	11.45	2.32%	HONYFLOUR	1.34	-4.29%

TOP TRADES (VOLUME)		TOP TRADES (VALUE)	
COMPANY	VOLUME	COMPANY	VALUE (N)
GUARANTY	37.86m	GUARANTY	992.57m
ZENITHBANK	30.39m	NB	613.53m
FIDELITYBANK	30.10m	ZENITHBANK	465.28m
DIAMONDBANK	22.55m	NESTLE	230.08m
UBA	14.64m	WAPCO	129.07m

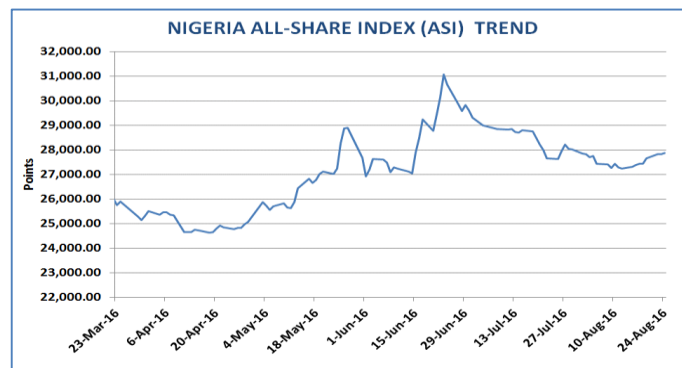
MACRO-ECONOMIC INDICATORS					
INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	16.50	15.60	0.90	↑	Monthly
GDP growth rate (%)	-0.36	2.11	-2.47	↓	Quarterly
Oil price (Brent Crude)*	48.70	49.16	-0.46	↓	Daily
External Reserves (\$billion)	25.67	25.71	-0.04	↓	Daily

STOCK PICKS			
COMPANY	TP	CMP	RECOM
GUARANTY	24.45	26.26	BUY
ZENITHBANK	19	15.59	BUY
UBA	5.78	4.46	BUY
NESTLE	1031	825	BUY
TOTAL	231	242	SBUY
CHEM.&ALLIED PROD	48	27.3	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY
*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

ETF/NAV	24-Aug	23-Aug	%Change
SIBTC ETF 30	80.81	80.43	0.47%

*ETF/NAV- Exchange Traded Fund/ Net Asset Value



Source: NSE, Stanbic IBTC Stockbrokers

FX MARKET SNAPSHOT					
	2015: CLOSE	24-Aug-16	23-Aug-16	1-day (N)Change	YTD Change
USD/NGN*	199.10	320.00	350.00	30.00	-60.72%
EUR/NGN*	216.37	378.90	356.11	-22.79	-75.12%
GBP/NGN*	293.63	49.42	49.96	0.54	83.17%

*Sources: Bloomberg, Stanbic IBTC Global Markets

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