



Market Update

- The Nigerian All Share index swung into positive territory today; up by **46bps** amid slightly positive sentiments towards some stocks. In year-to-date terms, the index is down **4.01%**.
- A total of 17 stocks gained points; 56 stocks closed flat while 18 stocks lost points.
- Structured/Cross Trades: ETI
- The Nigerian bourse recorded improved level of market activities today when compared to the previous trading session as markets in the United Kingdom re-opened after yesterday's close. Although it was a fairly quiet trading session again, we saw a few crosses go through for some banking names particularly ETI. The Nigerian FX market did about \$7.38million in volume terms with CBN sales amounting to \$1.5million.

Business and Market Information

Forex market records unprecedented inflow, as exchange rate moderates at N305/\$ (Vanguard)
<http://www.vanguardngr.com/2016/08/forex-market-records-unprecedented-inflow-exchange-rate-moderates-n305/>

Dangote Rice hits market soon as first harvests begin (Daily Trust)

<http://www.dailytrust.com.ng/news/business/dangote-rice-hits-market-soon-as-first-harvests-begin/160557.html>

CBN Commended Over 60% Forex Sales To Local Manufacturers (Leadership)

<http://leadership.ng/business/548387/cbn-commended-over-60-forex-sales-to-local-manufacturers>

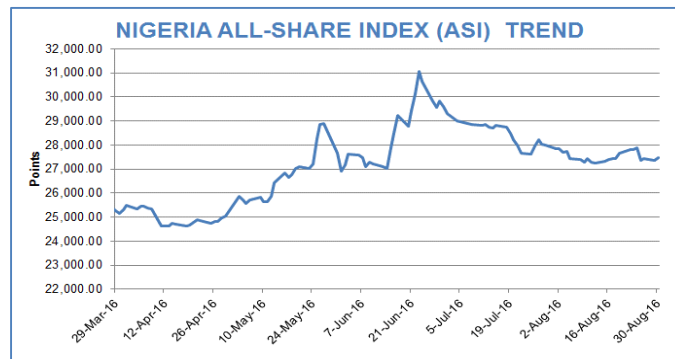
MAJOR PERFORMANCE INDICATORS					
	2016: OPEN	30-Aug-16	29-Aug-16	Daily Change	YTD Change (%)
NSE All-Share Index	28,642.25	27,493.12	27,368.41	↑ 0.46%	-4.01%
Market Capitalisation (N'bn)	9,850.61	9,442.50	9,399.66	↑ 0.46%	-4.14%
NSE BANKING	268.49	281.57	283.03	↓ -0.52%	4.87%
NSE INSURANCE	142.61	127.92	127.83	↑ 0.07%	-10.30%
NSE CONSUMER GOODS	746.19	716.32	711.33	↑ 0.70%	-4.00%
NSE OIL AND GAS	356.56	297.91	298.49	↓ -0.19%	-16.45%
NSE 50	1309.93	1334.56	1329.34	↑ 0.39%	1.88%
NSE INDUSTRIAL	2166.7	1838.64	1827.88	↑ 0.59%	-15.14%
NSE PREMIUM	1584.92	1704.8	1693.25	↑ 0.68%	7.56%
NSE 30	1287.67	1228.79	1224.97	↑ 0.31%	-4.57%
Volume Traded (N'mn)	252.16	230.13	83.83	↑ 174.52%	-8.74%
Value (N'mn)	3,854.74	2,741.23	711.12	↑ 285.48%	-28.89%

STOCK PICKS			
COMPANY	TP	CMP	RECOM
GUARANTY	24.45	26.1	BUY
ZENITHBANK	19	14.95	BUY
UBA	5.78	4.34	BUY
NESTLE	1031	825	BUY
PRESCO	47	41.5	BUY
TOTAL	231	241.92	SBUY
CHEM.&ALLIED PROD	48	30.09	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	30-Aug	29-Aug	%Change
SIBTC ETF 30	79.75	80.07	-0.40%
*ETF/NAV- Exchange Traded Fund/ Net Asset Value			

TOP GAINERS			TOP LOSERS		
COMPANY	30-Aug-16	PRICE CHANGE (%)	COMPANY	30-Aug-16	PRICE CHANGE (%)
7UP	127.99	9.41%	MAYBAKER	0.92	-8.91%
NAHCO	3.50	8.36%	CONOIL	20.57	-4.98%
SKYEBANK	0.63	5.00%	CUTIX	1.57	-4.85%
MOBIL	170.78	4.99%	FIDELITYBANK	0.93	-4.12%
WEMABANK	0.69	4.55%	STERLINGBANK	0.96	-4.00%

TOP TRADES (VOLUME)		TOP TRADES (VALUE)	
COMPANY	VOLUME	COMPANY	VALUE (N)
ETI	53.51m	ETI	607.72m
NEM	30.04m	MOBIL	409.38m
UBA	19.88m	GUARANTY	394.73m
ZENITHBANK	19.33m	ZENITHBANK	290.79m
GUARANTY	15.04m	DANGCEM	286.02m

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)*	48.95	49.26	-0.31	↓	Daily
External Reserves (\$billion)	26.20	25.60	0.60	↑	Daily



Source: NSE, Stanbic IBTC Stockbrokers

FX MARKET SNAPSHOT					
	2015: CLOSE	30-Aug-16	29-Aug-16	1-day (N)Change	YTD Change
USD/NGN*	199.10	325.00	325.00	0.00	-63.23%
EUR/NGN*	216.37	351.80	352.17	0.37	-62.60%
GBP/NGN*	293.63	403.80	406.39	2.59	-37.52%

*Sources: Bloomberg, Stanbic IBTC Global Markets

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