

MARKET UPDATE

- The Nigerian bourse reversed the marginal gain recorded yesterday as the index closed down slightly by **5bps** today and down **1.37%**, year-to-date
- A total of 18 stocks gained points; 71 stocks closed flat while 20 stocks lost points.
- Structured/Cross Trades: GUARANTY and LIVESTOCK.
- Overall market sentiments were largely mixed today even as we continue to see interest in some Consumer good names. Otherwise, market breadth was not so different from levels recorded at yesterday's session. We reckon the level of foreign inflows into the market remain relatively low as the thin liquidity in the FX market tends to suggest. Total volume traded in the FX market today is put around \$8.89million with CBN sales amounting to \$1.5million as usual.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	27-Sep-16	26-Sep-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,248.86	28,263.16	↓ -0.05%	-1.37%
Market Capitalisation (N'bn)	9,850.61	9,703.64	9,708.55	↓ -0.05%	-1.49%
NSE BANKING	268.49	280.47	280.16	↑ 0.11%	4.46%
NSE INSURANCE	142.61	129.18	128.68	↑ 0.39%	-9.42%
NSE CONSUMER GOODS	746.19	744.55	742.02	↑ 0.34%	-0.22%
NSE OIL AND GAS	356.56	324.68	327.93	↓ -0.99%	-8.94%
NSE 50	1,309.93	1,364.98	1,365.38	↓ -0.03%	4.20%
NSE INDUSTRIAL	2,166.70	1,848.35	1,848.13	↑ 0.01%	-14.69%
NSE PREMIUM	1,584.92	1,774.46	1,772.73	↑ 0.10%	11.96%
NSE 30	1,287.67	1,256.91	1,256.35	↑ 0.04%	-2.39%
Volume Traded (N'mn)	252.16	294.91	249.77	↑ 18.07%	16.95%
Value (N'mn)	3,854.74	1,413.08	1,959.84	↓ -27.90%	-63.34%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	17.61	17.13	0.48	↑	Monthly
GDP growth rate (%)	-2.06	-0.36	-1.70	↓	Quarterly
Oil price (Brent Crude)*	45.81	47.35	-1.54	↓	Daily
External Reserves (\$'billion)	24.64	24.72	-0.08	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	27-Sep-16	26-Sep-16	Change	YTD (%)
USD/NGN*	199.10	315.50	325.00	9.50	-58.46%
EUR/NGN*	216.37	352.40	353.90	1.50	-62.87%
GBP/NGN*	293.63	409.21	407.95	-1.26	-39.37%

*Sources : Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	27-Sep-16	CHANGE (%)
UAC-PROP	3.74	10.00%
LAWUNION	0.61	7.02%
GUINNESS	97.64	4.99%
CUTIX	2.13	4.93%
FLOURMILL	22	4.56%

TOP LOSERS

COMPANY	27-Sep-16	CHANGE (%)
ASHAKCEM	18.02	-9.67%
PRESKO	41	-8.89%
CAVERTON	0.87	-8.42%
CONOIL	36	-7.69%
OANDO	5.32	-4.83%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
LIVESTOCK	104.60m	GUARANTY	466.45m
FCMB	43.92m	NB	161.62m
UBA	20.15m	ZENITHBANK	128.35m
DUNLOP	19.94m	LIVESTOCK	89.96m
GUARANTY	18.66m	UBA	84.51m

STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	182.50	BUY
ZENITHBANK	19.00	15.60	BUY
NESTLE	1,031.00	826.00	BUY
PRESKO	47.00	41.00	BUY
UBA	5.78	4.18	BUY
OKOMUOIL	45.00	38.00	BUY
CAP	48.00	33.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

ETF/NAV	27-Sep	26-Sep	%Change
SIBTC ETF 30	81.89	81.85	0.05%

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

NIGERIA ALL-SHARE INDEX (ASI) TREND



27 September
2016

DAILY

NIGERIAN MARKET
WRAP



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