

## MARKET UPDATE

- The Nigerian All Share index was barely changed on Wednesday; down marginally by **4bps** today and down **1.42%**, year-to-date.
- A total of 22 stocks gained points; 69 stocks closed flat while 23 stocks lost points.
- Structured/Cross Trades: ACCESS, NB, SEPLAT and GUARANTY.
- It was a fairly quiet day of trading on the Nigerian bourse today as evidenced by the c.46% drop in the volumes traded. Investor apathy towards Nigerian Equities continue to impact somewhat negatively on market activities. Speculative trading amid a few block/cross trades remains the major activity driver in this period of macro-economic uncertainty. We continue to maintain our preference for quality across most segments at this time.

### PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	28-Sep-16	27-Sep-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,236.23	28,248.86	↓ -0.04%	-1.42%
Market Capitalisation (N'bn)	9,850.61	9,699.30	9,703.64	↓ -0.04%	-1.54%
NSE BANKING	268.49	280.27	280.47	↓ -0.07%	4.39%
NSE INSURANCE	142.61	129.54	129.18	↑ 0.28%	-9.16%
NSE CONSUMER GOODS	746.19	746.79	744.55	↑ 0.30%	0.08%
NSE OIL AND GAS	356.56	323.43	324.68	↓ -0.38%	-9.29%
NSE 50	1,309.93	1,366.06	1,364.98	↑ 0.08%	4.28%
NSE INDUSTRIAL	2,166.70	1,829.73	1,848.35	↓ -1.01%	-15.55%
NSE PREMIUM	1,584.92	1,773.27	1,774.46	↓ -0.07%	11.88%
NSE 30	1,287.67	1,257.55	1,256.91	↑ 0.05%	-2.34%
Volume Traded (N'mn)	252.16	159.05	294.91	↓ -46.07%	-36.92%
Value (N'mn)	3,854.74	1,454.79	1,413.08	↑ 2.95%	-62.26%

### 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)*	46.60	45.97	0.63	↑	Daily
External Reserves (\$'billion)	24.64	24.72	-0.08	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	28-Sep-16	27-Sep-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	353.00	353.60	0.60	-63.15%
GBP/NGN*	293.63	409.16	410.42	1.26	-39.35%

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

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### TOP GAINERS

COMPANY	28-Sep-16	CHANGE (%)
LAWUNION	0.67	9.84%
LEARNAFRICA	0.63	8.62%
MOBIL	188.52	5.00%
NAHCO	3.4	4.94%
GLAXOSMITH	20.5	4.59%

### TOP LOSERS

COMPANY	28-Sep-16	CHANGE (%)
OANDO	4.91	-7.71%
ASHAKACEM	17.12	-4.99%
BETAGLAS	30.05	-4.63%
CAVERTON	0.83	-4.60%
WEMABANK	0.66	-4.35%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	24.88m	NB	386.38m
ACCESS	21.25m	GUARANTY	182.87m
FIDELITYBANK	19.93m	ACCESS	115.97m
TRANSCORP	10.74m	ZENITHBANK	98.61m
SKYEBANK	10.60m	NESTLE	83.62m

### STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	182.00	BUY
GUARANTY	29.00	24.90	BUY
ZENITHBANK	19.00	15.78	BUY
NESTLE	1,031.00	815.18	BUY
PRESCO	47.00	40.00	BUY
UBA	5.78	4.20	BUY
OKOMUOIL	45.00	38.00	BUY
CAP	48.00	33.25	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	28-Sep	27-Sep	%Change
SIBTC ETF 30	81.92	81.89	0.04%

### NIGERIA ALL-SHARE INDEX (ASI) TREND



28 September  
2016

DAILY

NIGERIAN MARKET  
WRAP



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