

## MARKET UPDATE

- The week started on a fairly solemn note for the Nigerian bourse as the All Share index dipped slightly by **18bps** today and down by **1.25%** year-to-date.
- A total of 11 stocks gained points; 58 stocks closed flat while 17 stocks lost points
- Structured/Cross Trades: Access and NIGERIAN BREWERIES.
- The Nigerian bourse recorded more losers than gainers today and as such the All Share index closed in negative territory. Market breadth was also depleted as evidenced by the relatively lower volumes and value traded on the day. Macro-economic and company fundamentals remain weak and speculative activities continued to dominate proceedings. However, we continue to see strong buying interests in the tier 1 banks, particularly Guaranty and Zenith. We expect a similarly quiet session tomorrow.

### PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	4-Oct-16	30-Sep-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,283.99	28,335.40	↓ -0.18%	-1.25%
Market Capitalisation (N'bn)	9,850.61	9,715.71	9,733.37	↓ -0.18%	-1.37%
NSE BANKING	268.49	278.63	274.77	↑ 1.40%	3.78%
NSE INSURANCE	142.61	129.49	129.58	↓ -0.07%	-9.20%
NSE CONSUMER GOODS	746.19	744.86	757.40	↓ -1.66%	-0.18%
NSE OIL AND GAS	356.56	336.46	336.03	↑ 0.13%	-5.64%
NSE 50	1,309.93	1,363.34	1,366.60	↓ -0.24%	4.08%
NSE INDUSTRIAL	2,166.70	1,834.31	1,834.31	↔ 0.00%	-15.34%
NSE PREMIUM	1,584.92	1,777.06	1,772.51	↑ 0.26%	12.12%
NSE 30	1,287.67	1,259.04	1,261.73	↓ -0.21%	-2.22%
Volume Traded (N'mn)	252.16	198.10	217.81	↓ -9.05%	-21.44%
Value (N'mn)	3,854.74	1,317.39	2,385.02	↓ -44.76%	-65.82%

### 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)*	50.89	51.00	-0.11	↓	Daily
External Reserves (\$'billion)	24.57	24.60	-0.03	↓	Daily

### FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	4-Oct-16	30-Sep-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	346.30	361.30	15.00	-60.05%
GBP/NGN*	293.63	395.27	413.19	17.92	-34.62%

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

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### TOP GAINERS

COMPANY	4-Oct-16	CHANGE (%)
CHAMPION	2.65	5.58%
LIVESTOCK	0.9	4.65%
GUARANTY	24.99	4.13%
FCMB	1.11	3.74%
AIICO	0.63	3.28%

### TOP LOSERS

COMPANY	4-Oct-16	CHANGE (%)
CAVERTON	0.7	-7.89%
WEMABANK	0.67	-6.94%
NEM	0.78	-4.88%
ETRANZACT	5.69	-4.85%
UBA	4.01	-4.52%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	41.09m	NB	277.29m
FCMB	37.66m	ACCESS	225.74m
UBA	23.92m	ZENITHBANK	209.29m
TRANSCORP	14.84m	GUARANTY	197.65m
ZENITHBANK	13.49M	UBA	973.50m

### STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	183.00	BUY
GUARANTY	29.00	24.99	BUY
ZENITHBANK	19.00	15.57	BUY
NESTLE	1,031.00	815.00	BUY
PRESCO	47.00	40.00	BUY
UBA	5.78	4.01	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	4-Oct	30-Sep	%Change
SIBTC ETF 30	82.84	81.99	1.04%

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



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DAILY

NIGERIAN MARKET WRAP



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