## **MARKET UPDATE**

- The Nigerian bourse closed the week in negative territory as sell-offs of some big cap names continued.
  The All Share index declined by 70bps today, 177bps (week-on-week) and down by 2.82% year-to-date.
- A total of 13 stocks gained points; 55 stocks closed flat while 15 stocks lost points.
- Structured/Cross Trades: Diamond bank and Nigerian breweries.
- It was a largely depressed week for the Nigerian bourse as we saw more sell-offs in the market particularly for the big cap names that have earlier appreciated. All the sub-indices recorded a negative (week-on-week) performance. In fact, after today's close there is not one sector index with a positive Year-to-date return. The Industrial index depleted the most this week; declining by 5.32% owing majorly to the sell-offs in Lafarge WAPCO towards the end of the week. Price depreciations recorded for Zenith and Guaranty ensured the NSE banking index closed down 2.88% w/w while sell-offs in Guinness and Nestle impacted negatively on the NSE Consumer goods index. It dipped by 2.69% w/w. Going into next week, we could see a slight reversal in trend where some investors might take-up positions at fairly attractive levels for specific stocks while we might see a continuation of the downward trend for others.

PERFORMANCE INDICATORS						
INDICATOR	2016: OPEN	7-Oct-16	6-Oct-16	Daily Change (%)	YTD Change (%)	
NSE All-Share Index	28,642.25	27,835.22	28,031.90	-0.70%	-2.82%	
Market Capitalisation (N'bn)	9,850.61	9,560.85	9,628.41	-0.70%	-2.94%	
NSE BANKING	268.49	266.86	271.36	-1.66%	-0.61%	
NSE INSURANCE	142.61	129.47	129.01	<b>1</b> 0.36%	-9.21%	
NSE CONSUMER GOODS	746.19	737.00	745.07	-1.08%	-1.23%	
NSE OIL AND GAS	356.56	332.13	331.63	<b>1</b> 0.15%	-6.85%	
NSE 50	1,309.93	1,337.74	1,350.15	-0.92%	2.12%	
NSE INDUSTRIAL	2,166.70	1,736.70	1,767.43	-1.74%	-19.85%	
NSE PREMIUM	1,584.92	1,756.78	1,767.07	-0.58%	10.84%	
NSE 30	1,287.67	1,232.25	1,244.03	-0.95%	-4.30%	
Volume Traded (N'mn)	252.16	200.84	348.80	-42.42%	-20.35%	
Value (N'mn)	3,854.74	921.57	2,645.34	-65.16%	-76.09%	

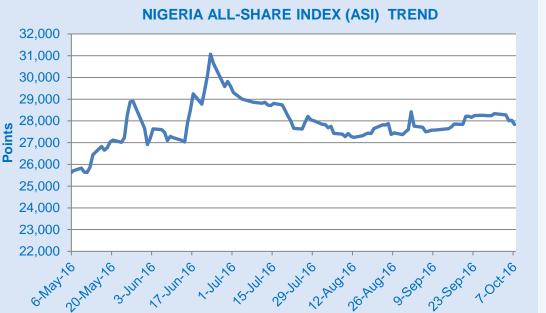
INDICATORS	MACRO-ECO Current			Direction	Frequency			
				Direction				
Monetary Policy Rate (%)	14.00				Bi-monthly			
Headline Inflation Rate (%)	17.61	17.13	0.48	1	Monthly			
GDP growth rate (%)	-2.06	-0.36	-1.70	•	Quarterly			
Oil price (Brent Crude)*	52.32	52.51	-0.19	1	Daily			
External Reserves (\$'billion)	24.42	24.53	-0.11	<b>+</b>	Daily			
FX MARKET SNAPSHOT								
CURRENCY	2015: CLOSE	7-Oct-16	6-Oct-16	Change	YTD (%)			
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%			
EUR/NGN*	216.37	346.80	345.20	-1.60	-60.28%			
GBP/NGN*	293.63	384.15	389.97	5.81	-30.83%			
*Sources: Bloomberg, Centra								

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COMPANY		7-Oct-16	CHANGE (%)	
UBN		4.8	5.03%	
NEM		0.85	4.94%	
AFRIPRUD		2.83	4.81%	
AIICO		0.65	3.17%	
UCAP		2.51	2.03%	
	٦	TOP LOSERS		
COMPANY		7-Oct-16	CHANGE (%)	
GUINNESS		88.45	-9.74%	
CAPHOTEL		3.68	-4.91%	
WAPCO		47.2	-4.84%	
ZENITHBANK		14.23	-4.82%	
NEIMETH		0.86	-4.44%	
	٦	TOP TRADES		
COMPANY	VOLUME	COMPANY	VALUE (N)	
DIAMONDBANK	75.97m	GUARANTY	182.81m	
UCAP	23.59m	ZENITHBANK	104.05m	
FIDELITYBANK	21.48m	DIAMONDBANK	96.36m	
UBN	10.07m	NB	93.79m	
FBNH	8.60m	UCAP	62.26m	
		STOCK PICKS		
COMPANY	TP	CMP	RECOM	
DANGCEM	237.00	183.00	BUY	
GUARANTY	29.00	23.45	BUY	
ZENITHBANK	19.00	14.23	BUY	
NESTLE	1,031.00	800.00	BUY	
PRESCO	47.00	40.00	BUY	
UBA	5.78	4.17	BUY	
OKOMUOIL	45.00	40.11	BUY	
CAP		33.25	BUY	

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

analysis from 620 coodinios.						
ETF/NAV	7-Oct	6-Oct	%Change			
SIBTC ETF 30	81.18	81.18	0.00%			





DAILY

NIGERIAN MARKET WRAP



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