

MARKET UPDATE

- The Nigerian bourse reversed gains recorded earlier in the week on Thursday even as we saw sell-offs across most segments represented on the Exchange. The All Share index closed down by **62bps** today and down **2.75%** year-to-date.
- A total of 11 stocks gained points; 58 stocks closed flat while 27 stocks lost points.
- Structured/Cross Trades: Access and Diamond.
- Banking stocks dominated market activities today as is usually the case with the bulk of the volumes traded in Access bank. Investor sentiments towards Nigerian Equities were largely bearish today and that was evident in downward trend across most segments. Liquidity in the FX market remain thin with only about \$3.03million traded today in terms of volume. CBN continued its \$1.5mn daily sales.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	13-Oct-16	12-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	27,854.78	28,027.23	↓ -0.62%	-2.75%
Market Capitalisation (N'bn)	9,850.61	9,567.57	9,626.80	↓ -0.62%	-2.87%
NSE BANKING	268.49	269.10	274.96	↓ -2.13%	0.23%
NSE INSURANCE	142.61	128.67	129.11	↓ -0.34%	-9.77%
NSE CONSUMER GOODS	746.19	740.47	738.07	↑ 0.33%	-0.77%
NSE OIL AND GAS	356.56	335.95	340.42	↓ -1.31%	-5.78%
NSE 50	1,309.93	1,338.53	1,347.87	↓ -0.69%	2.18%
NSE INDUSTRIAL	2,166.70	1,714.16	1,730.29	↓ -0.93%	-20.89%
NSE PREMIUM	1,584.92	1,767.35	1,768.46	↓ -0.06%	11.51%
NSE 30	1,287.67	1,234.86	1,244.64	↓ -0.79%	-4.10%
Volume Traded (N'mn)	252.16	380.75	155.58	↑ 144.73%	51.00%
Value (N'mn)	3,854.74	1,833.81	1,433.12	↑ 27.96%	-52.43%

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)*	51.76	51.81	-0.05	↓	Daily
External Reserves (\$'billion)	24.24	24.26	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	13-Oct-16	12-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	346.85	346.99	0.14	-60.31%
GBP/NGN*	293.63	383.07	384.25	1.19	-30.46%

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

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TOP GAINERS

COMPANY	13-Oct-16	CHANGE (%)
DIAMONDBANK	1.19	4.39%
NAHCO	3.3	4.10%
DANGSUGAR	6.5	2.85%
CHAMPION	2.62	2.75%
LIVESTOCK	0.88	2.33%

TOP LOSERS

COMPANY	13-Oct-16	CHANGE (%)
ETRANZACT	5.14	-4.99%
BOCGAS	3.52	-4.86%
FO	152	-4.82%
PHARMDEKO	1.78	-4.81%
GUARANTY	22.86	-4.75%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	158.10m	ACCESS	886.99m
DIAMONDBANK	79.56m	GUARANTY	290.19m
FIDELITYBANK	28.81m	MOBIL	114.44m
FBNH	19.40m	DIAMONDBANK	91.58m
TRANSCORP	12.85m	FBNH	58.41m

STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	183.00	BUY
GUARANTY	29.00	22.86	BUY
ZENITHBANK	19.00	15.06	BUY
NESTLE	1,031.00	805.57	BUY
PRESCO	47.00	40.25	BUY
UBA	5.78	4.25	BUY
OKOMUOIL	45.00	40.11	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	13-Oct	12-Oct	%Change
SIBTC ETF 30	81.16	81.15	0.01%

NIGERIA ALL-SHARE INDEX (ASI) TREND



13 October 2016

DAILY

NIGERIAN MARKET WRAP



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