

MARKET UPDATE

- The Nigerian bourse closed in positive territory on Wednesday albeit just marginally. The All Share index inched up slightly by **8bps** today and down **5.31%** Year-to-date.
- A total of 17 stocks gained points; 52 stocks closed flat while 17 stocks lost points.
- Structured/Cross Trades: FBNH, NB, Nestle and Unilever.
- The fairly quiet trend on the bourse continued today in the absence of any major market driver. We saw some increased activities in the Consumer goods space, particularly for stocks like Unilever, Nestle and Nigerian Breweries. Otherwise, there is not so much to report in terms of market activities on the day. We do not expect a significant shift in this market trend at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	26-Oct-16	25-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	27,120.39	27,098.52	↑ 0.08%	-5.31%
Market Capitalisation (N'bn)	9,850.61	9,315.32	9,307.81	↑ 0.08%	-5.43%
NSE BANKING	268.49	268.48	268.11	↑ 0.14%	0.00%
NSE INSURANCE	142.61	126.74	127.47	↓ -0.57%	-11.13%
NSE CONSUMER GOODS	746.19	728.59	724.91	↑ 0.51%	-2.36%
NSE OIL AND GAS	356.56	320.73	322.84	↓ -0.65%	-10.05%
NSE 50	1,309.93	1,311.31	1,309.94	↑ 0.10%	0.11%
NSE INDUSTRIAL	2,166.70	1,653.76	1,653.12	↑ 0.04%	-23.67%
NSE PREMIUM	1,584.92	1,694.72	1,693.22	↑ 0.09%	6.93%
NSE 30	1,287.67	1,208.84	1,208.37	↑ 0.04%	-6.12%
Volume Traded (N'mn)	252.16	159.99	112.43	↑ 42.30%	-36.55%
Value (N'mn)	3,854.74	1,741.16	1,232.68	↑ 41.25%	-54.83%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	17.90	17.61	0.29	↑	Monthly
GDP growth rate (%)	-2.06	-0.36	-1.70	↓	Quarterly
Oil price (Brent Crude)*	49.90	50.79	-0.89	↓	Daily
External Reserves (\$'billion)	23.93	23.91	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	26-Oct-16	25-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	344.99	342.71	-2.28	-59.45%
GBP/NGN*	293.63	385.50	386.54	1.03	-31.29%

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

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TOP GAINERS

COMPANY	26-Oct-16	CHANGE (%)
ETRANZACT	5.12	10.11%
LEARNAFRICA	0.64	4.92%
UNILEVER	48.01	4.60%
DANGSUGAR	6.5	4.50%
AFRIPRUD	2.6	4.42%

TOP LOSERS

COMPANY	26-Oct-16	CHANGE (%)
JBERGER	38	-5.00%
UACN	18.43	-5.00%
CAPHOTEL	3.5	-4.89%
LIVESTOCK	0.78	-4.88%
IKEJAHOTEL	1.76	-4.86%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	53.81m	UNILEVER	685.72m
UNILEVER	14.29m	NESTLE	203.02m
TRANSCORP	11.55m	NB	200.86m
UBA	11.29m	FBNH	161.45m
ACCESS	11.19m	GUARANTY	75.52m

STOCK PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	115P	85P	BUY
DANGCEM	237.00	174.17	BUY
GUARANTY	30.00	24.00	BUY
ZENITHBANK	20.33	15.00	BUY
NESTLE	1,031.00	797.95	BUY
PRESCO	47.00	42.30	BUY
UBA	5.78	4.26	BUY
OKOMUOIL	45.00	40.01	BUY
CAP	48.00	33.75	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.

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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