

MARKET UPDATE

- A positive close to market activities on Thursday, largely driven by a number of highly capitalized stocks on the Exchange. The All Share index rose by **43bps** today and down **4.91%** Year-to-date.
- A total of 15 stocks gained points; 53 stocks closed flat while 18 stocks lost points
- Structured/Cross Trades: FBNH, Total and Unilever.
- We saw more Earnings releases from listed companies today and while some investors reacted on the back of the results, others continued on the side-lines. Generally, investors have had a fairly muted reaction to the current earnings season. We expect a considerably quiet session tomorrow as more results come in.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	27-Oct-16	26-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	27,236.78	27,120.39	↑ 0.43%	-4.91%
Market Capitalisation (N'bn)	9,850.61	9,355.30	9,315.32	↑ 0.43%	-5.03%
NSE BANKING	268.49	268.70	268.48	↑ 0.08%	0.08%
NSE INSURANCE	142.61	126.65	126.74	↓ -0.07%	-11.19%
NSE CONSUMER GOODS	746.19	731.12	728.59	↑ 0.35%	-2.02%
NSE OIL AND GAS	356.56	319.23	320.73	↓ -0.47%	-10.47%
NSE 50	1,309.93	1,317.51	1,311.31	↑ 0.47%	0.58%
NSE INDUSTRIAL	2,166.70	1,710.85	1,653.76	↑ 3.45%	-21.04%
NSE PREMIUM	1,584.92	1,700.73	1,694.72	↑ 0.35%	7.31%
NSE 30	1,287.67	1,214.44	1,208.84	↑ 0.46%	-5.69%
Volume Traded (N'mn)	252.16	155.59	159.99	↓ -2.75%	-38.30%
Value (N'mn)	3,854.74	1,759.23	1,741.16	↑ 1.04%	-54.36%

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)*	50.25	49.98	0.27	↑	Daily
External Reserves (\$'billion)	23.94	23.93	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	27-Oct-16	26-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	344.41	343.36	-1.05	-59.18%
GBP/NGN*	293.63	388.17	388.40	0.23	-32.20%

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

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TOP GAINERS

COMPANY	27-Oct-16	CHANGE (%)
TOTAL	319.72	10.25%
AIRSERVICE	2.2	10.00%
CADBURY	13	9.43%
WAPCO	48.62	9.23%
LIVESTOCK	0.83	6.41%

TOP LOSERS

COMPANY	27-Oct-16	CHANGE (%)
MAYBAKER	0.82	-8.89%
AFRIPRUD	2.47	-5.00%
UAC-PROP	3.24	-4.99%
FO	117.45	-4.90%
SKYEBANK	0.6	-4.76%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	30.83m	UNILEVER	535.58m
ACCESS	19.70m	TOTAL	136.94m
TRANSCORP	13.97m	NESTLE	112.82m
DIAMONDBANK	10.89m	ACCESS	111.63m
UNILEVER	10.71m	WAPCO	105.94m

STOCK PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	115P	81.25P	BUY
DANGCEM	237.00	175.00	BUY
GUARANTY	30.00	24.00	BUY
ZENITHBANK	20.33	14.95	BUY
NESTLE	1,031.00	797.95	BUY
PRESCO	47.00	42.30	BUY
UBA	5.78	4.20	BUY
OKOMUOIL	45.00	41.00	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



Research Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8290

www.stanbicibtcstockbrokers.com