

MARKET UPDATE

- There seems to be no respite for the Nigerian bourse at the moment as the All Share index declined for the sixth straight trading session; down by **72bps** on the day. In year-to-date terms, the index is down **8.62%** Year-to-date.
- A total of 11 stocks gained points; 42 stocks closed flat while 27 stocks lost points.
- Structured/Cross Trades: Guaranty.
- Recent sell-offs on the Nigerian bourse continued today as investor sentiments towards Nigerian Equities remain rather bearish. The banking segment was the most hit today as we saw a good number of stock prices decline in that space. Otherwise, market activities were fairly quiet across other segments.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	9-Nov-16	8-Nov-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	26,173.69	26,364.27	↓ -0.72%	-8.62%
Market Capitalisation (N'bn)	9,850.61	9,010.06	9,075.67	↓ -0.72%	-8.53%
NSE BANKING	268.49	246.25	253.91	↓ -3.02%	-8.28%
NSE INSURANCE	142.61	125.12	126.82	↓ -1.34%	-12.26%
NSE CONSUMER GOODS	746.19	726.94	729.75	↓ -0.39%	-2.58%
NSE OIL AND GAS	356.56	307.25	307.00	↑ 0.08%	-13.83%
NSE 50	1,309.93	1,271.01	1,283.84	↓ -1.00%	-2.97%
NSE INDUSTRIAL	2,166.70	1,699.03	1,697.32	↑ 0.10%	-21.58%
NSE PREMIUM	1,584.92	1,600.82	1,607.32	↓ -0.40%	1.00%
NSE 30	1,287.67	1,168.38	1,178.93	↓ -0.89%	-9.26%
Volume Traded (N'mn)	252.16	146.11	189.01	↓ -22.70%	-42.06%
Value (N'mn)	3,854.74	1,035.72	1,600.68	↓ -35.29%	-73.13%

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)*	45.89	46.04	-0.15	↓	Daily
External Reserves (\$'billion)	23.98	23.97	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	9-Nov-16	8-Nov-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	346.11	347.59	1.48	-59.97%
GBP/NGN*	293.63	389.58	390.33	0.75	-32.68%

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

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TOP GAINERS

COMPANY	9-Nov-16	CHANGE (%)
CAP	35.4	4.06%
DANGSUGAR	6.3	2.94%
UPL	3.9	2.63%
LIVESTOCK	0.82	2.50%
REDSTAREX	4.3	2.38%

TOP LOSERS

COMPANY	9-Nov-16	CHANGE (%)
PZ	16.49	-8.39%
FLOURMILL	18.05	-5.00%
NASCON	7.37	-4.90%
CONTINSURE	0.97	-4.90%
DANGFLOUR	3.55	-4.83%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
CHAMS	40.10m	GUARANTY	378.71m
GUARANTY	18.34m	ZENITHBANK	100.44m
UBA	14.08m	MOBIL	67.69m
FBNH	13.94m	GUINNESS	67.64m
ACCESS	7.53m	NB	60.13m

TOP PICKS

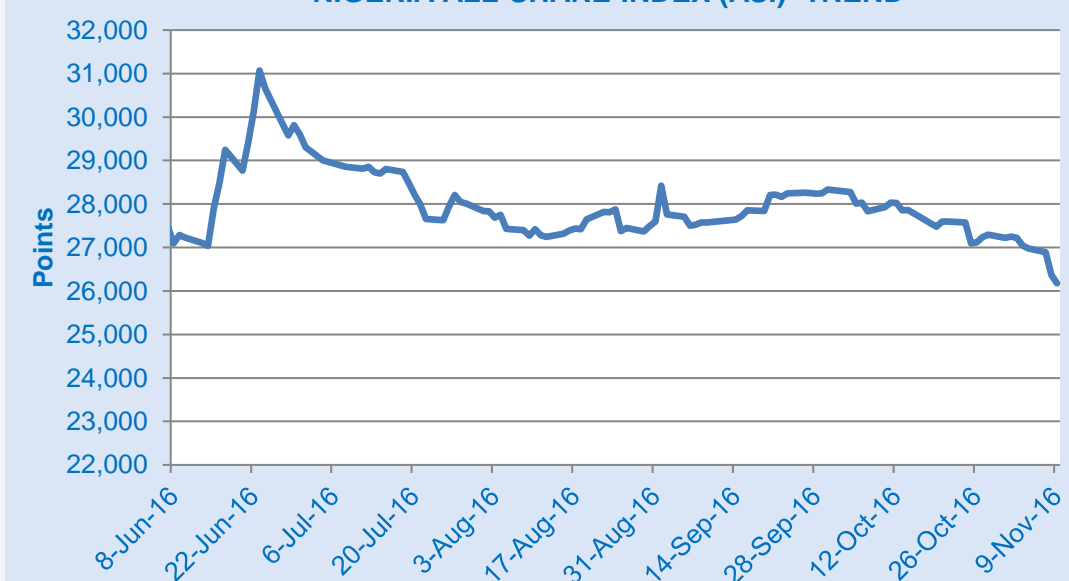
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	76P	BUY
DANGCEM	215.00	164.01	BUY
GUARANTY	30.00	20.65	BUY
ZENITHBANK	20.33	14.21	BUY
PRESCO	47.00	43.85	BUY
UBA	5.78	4.20	BUY
OKOMUOIL	45.00	44.70	BUY
CAP	47.00	35.40	BUY

*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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