

MARKET UPDATE

- The Nigerian bourse halted a six-day losing streak on Thursday as the All Share index inched up by **18bps** on the day. In year-to-date terms, the index is down **8.45%**.
- A total of 15 stocks gained points; 49 stocks closed flat while 19 stocks lost points.
- Structured/Cross Trades: Guaranty.
- We witnessed some recovery on the Nigerian bourse today, led by buying interests in some of the tier 1 banks, particularly Guaranty and Zenith bank. We had earlier said that we should begin to see buying interests in some of these names following the persistent decline over the last few days. We await to see whether these buying interests will be maintained at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	10-Nov-16	9-Nov-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	26,221.75	26,173.69	↑ 0.18%	-8.45%
Market Capitalisation (N'bn)	9,850.61	9,026.61	9,010.06	↑ 0.18%	-8.36%
NSE BANKING	268.49	253.83	246.25	↑ 3.08%	-5.46%
NSE INSURANCE	142.61	124.82	125.12	↓ -0.24%	-12.47%
NSE CONSUMER GOODS	746.19	723.54	726.94	↓ -0.47%	-3.04%
NSE OIL AND GAS	356.56	295.84	307.25	↓ -3.71%	-17.03%
NSE 50	1,309.93	1,277.95	1,271.01	↑ 0.55%	-2.44%
NSE INDUSTRIAL	2,166.70	1,698.98	1,699.03	↓ 0.00%	-21.59%
NSE PREMIUM	1,584.92	1,608.61	1,600.82	↑ 0.49%	1.49%
NSE 30	1,287.67	1,171.67	1,168.38	↑ 0.28%	-9.01%
Volume Traded (N'mn)	252.16	137.64	146.11	↓ -5.80%	-45.42%
Value (N'mn)	3,854.74	990.95	1,035.72	↓ -4.32%	-74.29%

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)*	46.37	46.36	0.01	↑	Daily
External Reserves (\$'billion)	24.05	24.02	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	10-Nov-16	9-Nov-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	344.42	343.07	-1.35	-59.18%
GBP/NGN*	293.63	402.07	390.16	-11.91	-36.93%

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

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TOP GAINERS

COMPANY	10-Nov-16	CHANGE (%)
AIRSERVICE	2.9	4.69%
GUARANTY	21.61	4.65%
VITAFOAM	2.5	4.60%
FIDSON	1.25	4.17%
ZENITHBANK	14.7	3.45%

TOP LOSERS

COMPANY	10-Nov-16	CHANGE (%)
CADBURY	11.7	-9.65%
FO	104.5	-8.50%
TOTAL	290	-8.19%
NAHCO	2.31	-4.94%
CAVERTON	1.05	-4.55%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGBANK	27.69m	GUARANTY	366.65m
CHAMS	25.10m	NB	169.33m
GUARANTY	16.95m	ZENITHBANK	144.82m
ACCESS	11.28m	ACCESS	60.17m
ZENITHBANK	9.70m	UBA	27.55m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	73P	BUY
DANGCEM	215.00	164.00	BUY
GUARANTY	30.00	21.61	BUY
ZENITHBANK	20.33	14.70	BUY
PRESCO	47.00	43.85	BUY
UBA	5.78	4.30	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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