

MARKET UPDATE

- The Nigerian All- Share index closed in negative territory for the first time in five trading sessions on Tuesday as a dip in the market heavyweight (Dangcem) impacted. The index declined by **28bps** today and **10.37%** year-to-date.
- A total of 14 stocks gained points; 69 stocks closed flat while 15 stocks lost points.
- Structured/Cross Trades: Nigerian Breweries, Unilever and Nestle.
- Buying interests in Oil and gas stocks (particularly Forte oil and Total) were maintained today amid a relatively quiet trading session. The major crosses today were in the Consumer goods space with Nigerian Breweries and Nestle leading the pack. We expect to start seeing some level of profit taking in some of the oil and gas stocks over the next few days.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	6-Dec-16	5-Dec-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	25,671.23	25,743.03	↓ -0.28%	-10.37%
Market Capitalisation (N'bn)	9,850.61	8,831.17	8,855.87	↓ -0.28%	-10.35%
NSE BANKING	268.49	258.68	258.39	↑ 0.11%	-3.65%
NSE INSURANCE	142.61	122.17	122.17	↔ 0.00%	-14.33%
NSE CONSUMER GOODS	746.19	712.88	718.65	↓ -0.80%	-4.46%
NSE OIL AND GAS	356.56	306.36	298.03	↑ 2.80%	-14.08%
NSE 50	1,309.93	1,250.26	1,251.41	↓ -0.09%	-4.56%
NSE INDUSTRIAL	2,166.70	1,515.09	1,524.68	↓ -0.63%	-30.07%
NSE PREMIUM	1,584.92	1,559.34	1,573.19	↓ -0.88%	-1.61%
NSE 30	1,287.67	1,150.96	1,152.23	↓ -0.11%	-10.62%
Volume Traded (N'mn)	252.16	189.40	175.05	↑ 8.20%	-24.89%
Value (N'mn)	3,854.74	2,494.28	3,144.62	↓ -20.68%	-35.29%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.30	17.90	0.40	↑	Monthly
GDP growth rate (%)	-2.24	-2.06	-0.18	↓	Quarterly
Oil price (Brent Crude)*	54.14	54.94	-0.80	↓	Daily
External Reserves (\$'billion)	24.84	24.82	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	6-Dec-16	5-Dec-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	338.51	340.14	1.63	-56.45%
GBP/NGN*	293.63	404.85	405.48	0.63	-37.88%

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

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TOP GAINERS

COMPANY	6-Dec-16	CHANGE (%)
TOTAL	304.44	10.24%
FO	79.3	10.23%
PORTPAINT	2.08	9.47%
TRANSCORP	0.82	7.89%
NASCON	6.95	4.51%

TOP LOSERS

COMPANY	6-Dec-16	CHANGE (%)
DIAMONDBANK	0.86	-5.49%
GUINNESS	76.32	-4.99%
CAVERTON	0.9	-4.26%
STERLINGBANK	0.7	-4.11%
WEMABANK	0.53	-3.64%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	66.55m	NB	697.55m
FCMB	26.15m	NESTLE	651.61m
GUARANTY	13.87m	GUARANTY	320.42m
FBNH	13.40m	UNILEVER	202.05m
NEM	12.36m	ZENITHBANK	150.04m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	78P	BUY
DANGCEM	215.00	158.16	BUY
GUARANTY	30.00	23.10	BUY
ZENITHBANK	20.33	14.30	BUY
PRESCO	47.00	44.07	BUY
LAFARGE AFRICA	76.00	40.90	SBUY
OKOMUOIL	45.00	38.01	BUY
CAP	41.00	34.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY

*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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