

## MARKET UPDATE

- The Nigerian All- Share index closed relatively flat on Wednesday amid mixed investor sentiments. The index is down **10.36%** year-to-date
- A total of 16 stocks gained points; 69 stocks closed flat while 20 stocks lost points.
- Structured/Cross Trades: Nigerian Breweries and Nestle.
- It was a fairly quiet trading session today as market activities were largely tamed. Forte oil maintained its bullish run and we continue to see more crosses in the oil and gas space. It is not unusual to see market activities slow down at this time of the year. We expect a similar trend at tomorrow's session.

### PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	7-Dec-16	6-Dec-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	25,673.80	25,671.23	↑ 0.01%	-10.36%
Market Capitalisation (N'bn)	9,850.61	8,833.75	8,831.17	↑ 0.03%	-10.32%
NSE BANKING	268.49	258.74	258.68	↑ 0.02%	-3.63%
NSE INSURANCE	142.61	122.79	122.17	↑ 0.51%	-13.90%
NSE CONSUMER GOODS	746.19	710.41	712.88	↓ -0.35%	-4.80%
NSE OIL AND GAS	356.56	308.18	306.36	↑ 0.59%	-13.57%
NSE 50	1,309.93	1,249.82	1,250.26	↓ -0.04%	-4.59%
NSE INDUSTRIAL	2,166.70	1,515.06	1,515.09	↔ 0.00%	-30.08%
NSE PREMIUM	1,584.92	1,560.31	1,559.34	↑ 0.06%	-1.55%
NSE 30	1,287.67	1,151.78	1,150.96	↑ 0.07%	-10.55%
Volume Traded (N'mn)	252.16	255.73	189.40	↑ 35.02%	1.42%
Value (N'mn)	3,854.74	2,081.06	2,494.28	↓ -16.57%	-46.01%

### 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)*	53.52	53.93	-0.41	↓	Daily
External Reserves (\$'billion)	24.84	24.82	0.02	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	7-Dec-16	6-Dec-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	338.11	337.32	-0.79	-56.27%
GBP/NGN*	293.63	397.28	402.04	4.76	-35.30%

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

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### TOP GAINERS

COMPANY	7-Dec-16	CHANGE (%)
FO	87.42	10.24%
TRANSCORP	0.88	7.32%
PORTPAINT	2.18	4.81%
CAVERTON	0.94	4.44%
NEM	0.75	4.17%

### TOP LOSERS

COMPANY	7-Dec-16	CHANGE (%)
OANDO	4.13	-9.43%
TRANSCOHOT	4.98	-4.96%
AVONCROWN	1.26	-4.55%
VITAFOAM	2.18	-4.39%
FLOURMILL	18.3	-3.63%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
WEMABANK	100.23m	NB	768.51m
DIAMONDBANK	35.00m	NESTLE	600.03m
ACCESS	22.38m	ACCESS	123.13m
TRANSCORP	16.30m	FO	106.79m
FCMB	13.53m	BETAGLAS	69.00m

### TOP PICKS

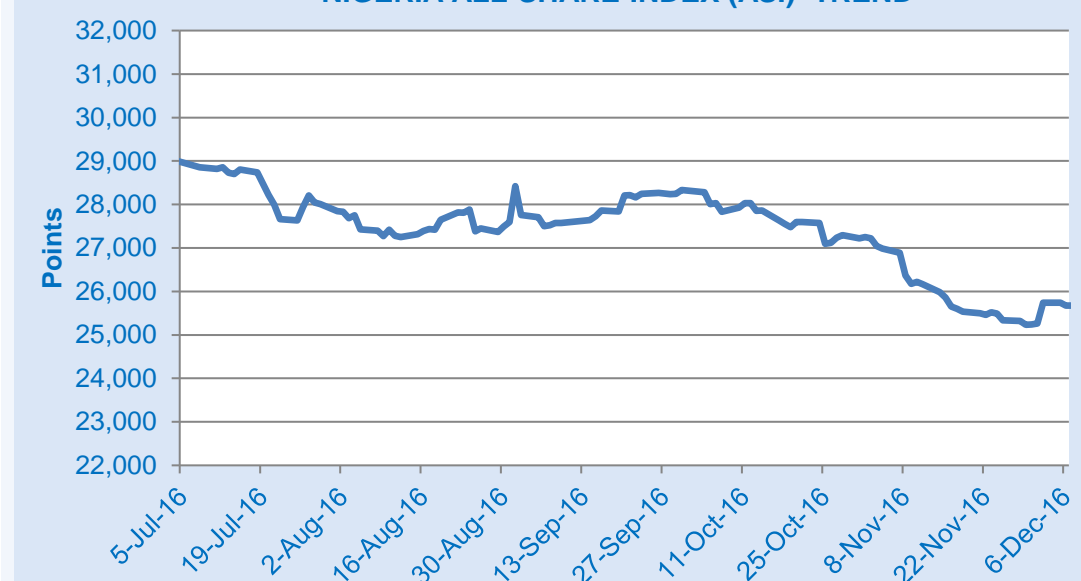
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	75P	BUY
DANGCEM	215.00	158.16	BUY
GUARANTY	30.00	23.15	BUY
ZENITHBANK	20.33	14.25	BUY
PRESCO	47.00	44.07	BUY
LAFARGE AFRICA	76.00	40.90	SBUY
OKOMUOIL	45.00	38.01	BUY
CAP	41.00	34.00	BUY

\*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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