

MARKET UPDATE

- The Nigerian bourse closed in positive territory on Thursday amid slight buying interests in some big-cap names. The index closed up **25bps** today and down **10.14%** year-to-date.
- A total of 19 stocks gained points; 75 stocks closed flat while 20 stocks lost points.
- Structured/Cross Trades: International Breweries.
- Price appreciation in market heavyweight (Dangote Cement) ensured the bourse closed higher today as there were more losers than gainers. Market activities were largely calm save the one cross in International breweries on the day. The market continues to be more speculative-driven than fundamental-driven and we expect that to be the case for the rest of the year.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	8-Dec-16	7-Dec-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	25,739.18	25,673.80	↑ 0.25%	-10.14%
Market Capitalisation (N'bn)	9,850.61	8,856.24	8,833.75	↑ 0.25%	-10.09%
NSE BANKING	268.49	259.66	258.74	↑ 0.36%	-3.29%
NSE INSURANCE	142.61	123.11	122.79	↑ 0.26%	-13.67%
NSE CONSUMER GOODS	746.19	706.82	710.41	↓ -0.51%	-5.28%
NSE OIL AND GAS	356.56	306.26	308.18	↓ -0.62%	-14.11%
NSE 50	1,309.93	1,249.82	1,249.82	↑ 0.00%	-4.59%
NSE INDUSTRIAL	2,166.70	1,524.84	1,515.06	↑ 0.65%	-29.62%
NSE PREMIUM	1,584.92	1,580.93	1,560.31	↑ 1.32%	-0.25%
NSE 30	1,287.67	1,152.52	1,151.78	↑ 0.06%	-10.50%
Volume Traded (N'mn)	252.16	165.99	255.73	↓ -35.09%	-34.17%
Value (N'mn)	3,854.74	1,273.67	2,081.06	↓ -38.80%	-66.96%

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)*	53.43	53.00	0.43	↑	Daily
External Reserves (\$'billion)	24.96	24.93	0.03	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	8-Dec-16	7-Dec-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	331.56	338.45	6.89	-53.24%
GBP/NGN*	293.63	397.89	397.40	-0.48	-35.51%

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

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TOP GAINERS

COMPANY	8-Dec-16	CHANGE (%)
FO	96.37	10.24%
HONYFLOUR	1.06	9.28%
PORTPAINT	2.28	4.59%
WEMABANK	0.55	3.77%
AIICO	0.59	3.51%

TOP LOSERS

COMPANY	8-Dec-16	CHANGE (%)
TOTAL	276.05	-9.08%
INTBREW	18.05	-5.00%
MOBIL	307.15	-5.00%
FIDSON	1.39	-4.79%
NEIMETH	0.6	-4.76%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	80.27m	MOBIL	394.64m
INTBREW	16.47m	INTBREW	297.19m
TRANSCORP	11.41m	NB	65.86m
FBNH	11.28m	DIAMONDBANK	64.29m
UBA	9.03m	FBNH	39.93m

TOP PICKS

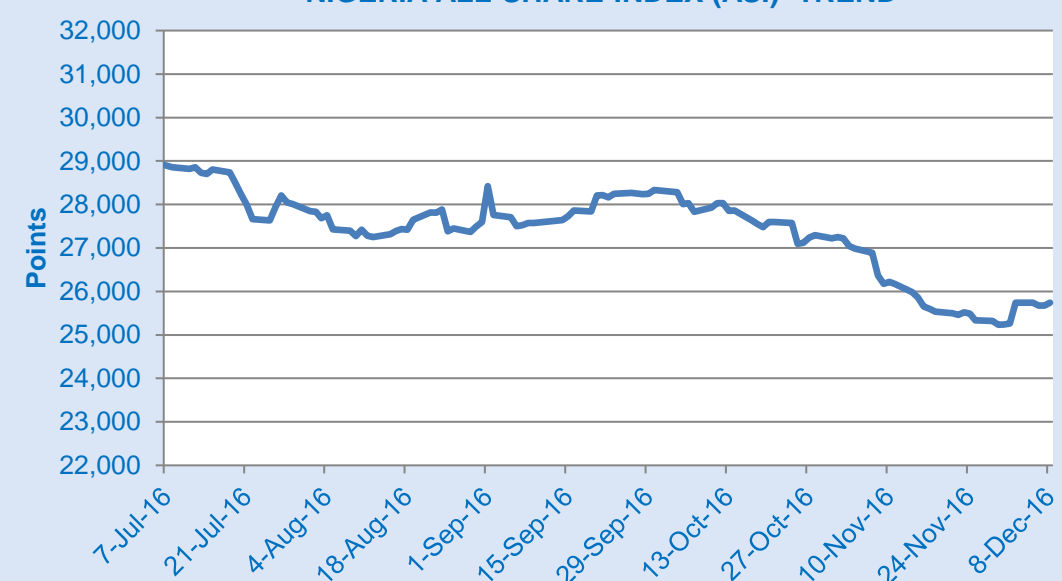
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	75P	BUY
DANGCEM	215.00	160.00	BUY
GUARANTY	30.00	23.24	BUY
ZENITHBANK	20.33	14.50	BUY
PRESCO	47.00	44.07	BUY
LAFARGE AFRICA	76.00	40.90	SBUY
OKOMUOIL	45.00	38.01	BUY
CAP	41.00	34.00	BUY

*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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