

MARKET UPDATE

- The Nigerian bourse again closed in positive territory as the market witnessed moderate buying interests across all segments. The All Share index was up by **297bps** today. Dangote cement's 8.59% gain today was largely responsible for the significant jump in the ASI. In year-to-date terms, the index is down **0.78%**.
- A total of 25 stocks gained points; 66 stocks closed flat while 13 stocks lost points
- Structured/Cross Trades: NESTLE and NIGERIAN BREWERIES.
- Diamond bank led the volumes chart today with 62.48mn while Nigerian Breweries led the values chart with N632.99mn.
- The bourse today witnessed pockets of renewed buying interests for Nigerian Equities although market breadth in terms of volume and value still remain relatively subdued. Recently released macro-economic data have shown no signs of improvement and this will further dampen investor sentiments towards stocks listed on the bourse. Overall, activities were fairly quiet amid a few crosses in Nigerian Breweries and Nestle. Liquidity in the FX market remain thin with just \$7.42million traded in that space today.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	1-Sep-16	31-Aug-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,419.92	27,599.03	↑ 2.97%	-0.78%
Market Capitalisation (N'bn)	9,850.61	9,760.81	9,478.87	↑ 2.97%	-0.91%
NSE BANKING	268.49	283.78	282.79	↑ 0.35%	5.69%
NSE INSURANCE	142.61	129.65	129.28	↑ 0.29%	-9.09%
NSE CONSUMER GOODS	746.19	721.17	718.28	↑ 0.40%	-3.35%
NSE OIL AND GAS	356.56	307.45	305.99	↑ 0.48%	-13.77%
NSE 50	1,309.93	1,366.28	1,338.45	↑ 2.08%	4.30%
NSE INDUSTRIAL	2,166.70	1,925.96	1,840.78	↑ 4.63%	-11.11%
NSE PREMIUM	1,584.92	1,831.98	1,708.08	↑ 7.25%	15.59%
NSE 30	1,287.67	1,256.33	1,232.32	↑ 1.95%	-2.43%
Volume Traded (N'mn)	252.16	229.23	262.61	↓ -12.71%	-9.09%
Value (N'mn)	3,854.74	2,117.18	4,881.42	↓ -56.63%	-45.08%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	17.13	16.50	0.63	↑	Monthly
GDP growth rate (%)	-2.06	-0.36	-1.70	↓	Quarterly
Oil price (Brent Crude)*	46.19	47.04	-0.85	↓	Daily
External Reserves (\$'billion)	26.20	25.60	0.60	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	1-Sep-16	31-Aug-16	Change	YTD (%)
USD/NGN*	199.10	330.00	325.00	-5.00	-65.75%
EUR/NGN*	216.37	350.53	378.20	27.67	-62.01%
GBP/NGN*	293.63	417.44	423.67	6.23	-42.17%

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

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TOP GAINERS

COMPANY	1-Sep-16	CHANGE (%)
DANGCEM	191	8.59%
CAP	31.57	4.92%
FCMB	1.07	4.90%
AIICO	0.66	4.76%
WEMABANK	0.69	4.55%

TOP LOSERS

COMPANY	1-Sep-16	CHANGE (%)
CAVERTON	1.39	-4.79%
CHELLARAM	3.41	-4.75%
TRIPPLEG	1.46	-4.58%
MAYBAKER	0.84	-4.55%
CUTIX	1.5	-4.46%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
DIAMONDBANK	62.48m	NB	632.99m
FCMB	47.29m	NESTLE	577.12m
FIDELITYBANK	33.99m	GUARANTY	205.15m
UBA	12.24m	ZENITHBANK	178.36m
ZENITHBANK	11.96m	DANGCEM	70.59m

STOCK PICKS

COMPANY	TP	CMP	RECOM
GUARANTY	24.45	26.50	BUY
ZENITHBANK	19.00	14.90	BUY
NESTLE	1,031.00	825.00	BUY
PRESCO	47.00	45.30	BUY
UBA	5.78	4.31	BUY
TOTAL	231.00	240.00	SBUY
CAP	48.00	31.57	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.

ETF/NAV	1-Sep	31-Aug	%Change
SIBTC ETF 30	80.22	79.96	0.33%

*ETF/NAV- Exchange Traded Fund/ Net Asset Value

NIGERIA ALL-SHARE INDEX (ASI) TREND



1 September 2016

DAILY

NIGERIAN MARKET WRAP



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