

MARKET UPDATE

- Nigerian All Share index slipped further into negative territory on Wednesday as slight sell-offs in some big cap names impacted. The index declined by **95bps** today and down by **2.21%** year-to-date.
- A total of 20 stocks gained points; 49 stocks closed flat while 22 stocks lost points.
- Structured/Cross Trades: Access bank.
- We saw some profit taking from investors on the back of previously appreciated stocks particularly the highly capitalised names which have enjoyed some patronage over the past couple of weeks. We expect to start seeing release of quarter 3 numbers from listed companies over the next few weeks and those should potentially impact investor sentiments going forward. While we are not very optimistic of strong numbers across all segments, we could see some more companies post fairly decent numbers as compared to Q2.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	5-Oct-16	4-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,009.40	28,277.93	↓ -0.95%	-2.21%
Market Capitalisation (N'bn)	9,850.61	9,620.68	9,712.91	↓ -0.95%	-2.33%
NSE BANKING	268.49	272.11	278.63	↓ -2.34%	1.35%
NSE INSURANCE	142.61	129.58	129.49	↑ 0.07%	-9.14%
NSE CONSUMER GOODS	746.19	742.03	744.86	↓ -0.38%	-0.56%
NSE OIL AND GAS	356.56	331.92	336.46	↓ -1.35%	-6.91%
NSE 50	1,309.93	1,350.46	1,363.34	↓ -0.94%	3.09%
NSE INDUSTRIAL	2,166.70	1,823.42	1,834.31	↓ -0.59%	-15.84%
NSE PREMIUM	1,584.92	1,752.13	1,777.06	↓ -1.40%	10.55%
NSE 30	1,287.67	1,245.63	1,259.04	↓ -1.07%	-3.26%
Volume Traded (N'mn)	252.16	187.16	198.10	↓ -5.52%	-25.78%
Value (N'mn)	3,854.74	1,472.66	1,317.39	↑ 11.79%	-61.80%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	17.61	17.13	0.48	↑	Monthly
GDP growth rate (%)	-2.06	-0.36	-1.70	↓	Quarterly
Oil price (Brent Crude)*	51.78	50.87	0.91	↑	Daily
External Reserves (\$'billion)	24.57	24.60	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	5-Oct-16	4-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	353.70	353.20	-0.50	-63.47%
GBP/NGN*	293.63	401.14	400.66	-0.48	-36.62%

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

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TOP GAINERS

COMPANY	5-Oct-16	CHANGE (%)
FCMB	1.18	6.31%
OKOMUOIL	39.9	5.00%
DIAMONDBANK	1.26	5.00%
TRANSCOHOT	5.28	4.97%
7UP	145.8	4.89%

TOP LOSERS

COMPANY	5-Oct-16	CHANGE (%)
PZ	18.69	-9.71%
CAVERTON	0.64	-8.57%
FLOURMILL	20.05	-4.98%
NAHCO	3.29	-4.91%
DANGFLOUR	3.88	-4.67%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	29.96m	GUARANTY	370.61m
FCMB	26.61m	ZENITHBANK	316.44m
ZENITHBANK	20.88m	NB	177.03m
UBA	19.16m	ACCESS	164.49m
FIDELITYBANK	17.08M	UBA	77.38m

STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	181.01	BUY
GUARANTY	29.00	24.10	BUY
ZENITHBANK	19.00	15.00	BUY
NESTLE	1,031.00	815.00	BUY
PRESCO	47.00	40.00	BUY
UBA	5.78	4.03	BUY
OKOMUOIL	45.00	39.90	BUY
CAP	48.00	33.25	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	5-Oct	4-Oct	%Change
SIBTC ETF 30	82.06	82.84	-0.94%

NIGERIA ALL-SHARE INDEX (ASI) TREND



5 October 2016

DAILY

NIGERIAN MARKET WRAP



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