

MARKET UPDATE

- The Nigerian bourse closed on a positive note for the first time this week on Thursday. The index inched up slightly by **8bps** today and down by **2.13%** year-to-date.
- A total of 20 stocks gained points; 48 stocks closed flat while 23 stocks lost points.
- Structured/Cross Trades: Dangcem, Guaranty, Zenith and Access bank.
- We saw slightly mixed sentiments on the bourse today amid improved market breadth. We particularly saw some sell-offs in the industrial space. Liquidity levels in the FX market were slightly elevated today owing dollar sales from oil companies. The Reuters traded volume is put around \$34.35m even as the CBN continues to sell just \$1.5m per day.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	6-Oct-16	5-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,031.90	28,009.40	↑ 0.08%	-2.13%
Market Capitalisation (N'bn)	9,850.61	9,628.41	9,620.68	↑ 0.08%	-2.26%
NSE BANKING	268.49	271.36	272.11	↓ -0.28%	1.07%
NSE INSURANCE	142.61	129.01	129.58	↓ -0.44%	-9.54%
NSE CONSUMER GOODS	746.19	745.07	742.03	↑ 0.41%	-0.15%
NSE OIL AND GAS	356.56	331.63	331.92	↓ -0.09%	-6.99%
NSE 50	1,309.93	1,350.15	1,350.46	↓ -0.02%	3.07%
NSE INDUSTRIAL	2,166.70	1,767.43	1,823.42	↓ -3.07%	-18.43%
NSE PREMIUM	1,584.92	1,767.07	1,752.13	↑ 0.85%	11.49%
NSE 30	1,287.67	1,244.03	1,245.63	↓ -0.13%	-3.39%
Volume Traded (N'mn)	252.16	348.80	187.16	↑ 86.36%	38.32%
Value (N'mn)	3,854.74	2,645.34	1,472.66	↑ 79.63%	-31.37%

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)*	52.51	51.86	0.65	↑	Daily
External Reserves (\$'billion)	24.42	24.53	-0.11	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	6-Oct-16	5-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	358.92	353.25	-5.67	-65.89%
GBP/NGN*	293.63	400.65	401.31	0.66	-36.45%

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

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TOP GAINERS

COMPANY	6-Oct-16	CHANGE (%)
CONOIL	35.9	8.79%
7UP	158	8.37%
FLOURMILL	21.05	4.99%
CAVERTON	0.67	4.69%
UBN	4.57	3.86%

TOP LOSERS

COMPANY	6-Oct-16	CHANGE (%)
WAPCO	49.6	-9.49%
ASHAKACEM	15.03	-7.62%
OANDO	5.32	-5.00%
CONTINSURE	1	-4.76%
CUTIX	2.03	-4.69%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	77.15m	DANGCEM	597.74m
FIDELITYBANK	42.35m	GUARANTY	518.32m
CUSTODYINS	36.04m	ACCESS	416.61m
FCMB	35.38m	ZENITHBANK	270.90m
WAPCI	25.83m	CUSTODYINS	145.88m

STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	183.00	BUY
GUARANTY	29.00	23.86	BUY
ZENITHBANK	19.00	14.95	BUY
NESTLE	1,031.00	815.00	BUY
PRESCO	47.00	40.00	BUY
UBA	5.78	4.15	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	6-Oct	5-Oct	%Change
SIBTC ETF 30	81.18	82.06	-1.07%

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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