

## MARKET UPDATE

- A negative start to the week as the bourse only recorded seven (7) gainers on Monday. The All Share index dipped by **81bps** as a result. In year-to-date terms, the index is down by **3.52%**.
- A total of 7 stocks gained points; 66 stocks closed flat while 24 stocks lost points.
- Structured/Cross Trades: Lawunion.
- Market activities were largely dominated with bearish sentiments today as we saw sell-offs across all segments of the Nigerian bourse. We did not see much in terms of investor interests on the day as they remained mostly on the side-lines and this was evidenced by the fairly depressed market breadth. Liquidity in the FX market also not very encouraging particularly for foreign investors as the Reuters traded volume today printed at \$2.20mn with the usual \$1.5mn daily sales from the Central bank.

## PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	17-Oct-16	14-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	27,634.95	27,861.03	↓ -0.81%	-3.52%
Market Capitalisation (N'bn)	9,850.61	9,492.08	9,569.71	↓ -0.81%	-3.64%
NSE BANKING	268.49	269.51	272.06	↓ -0.94%	0.38%
NSE INSURANCE	142.61	128.88	128.76	↑ 0.09%	-9.63%
NSE CONSUMER GOODS	746.19	729.74	741.22	↓ -1.55%	-2.20%
NSE OIL AND GAS	356.56	326.02	332.96	↓ -2.08%	-8.57%
NSE 50	1,309.93	1,328.15	1,340.71	↓ -0.94%	1.39%
NSE INDUSTRIAL	2,166.70	1,672.74	1,674.40	↓ -0.10%	-22.80%
NSE PREMIUM	1,584.92	1,761.26	1,766.96	↓ -0.32%	11.13%
NSE 30	1,287.67	1,222.38	1,235.38	↓ -1.05%	-5.07%
Volume Traded (N'mn)	252.16	255.81	220.85	↑ 15.83%	1.45%
Value (N'mn)	3,854.74	778.44	1,533.83	↓ -49.25%	-79.81%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	17.90	17.61	0.29	↑	Monthly
GDP growth rate (%)	-2.06	-0.36	-1.70	↓	Quarterly
Oil price (Brent Crude)*	52.14	51.95	0.19	↑	Daily
External Reserves (\$'billion)	24.22	24.24	-0.02	↓	Daily

## FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	17-Oct-16	14-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	346.60	343.52	-3.08	-60.19%
GBP/NGN*	293.63	382.66	381.05	-1.61	-30.32%

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

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## TOP GAINERS

COMPANY	17-Oct-16	CHANGE (%)
WEMABANK	0.66	6.45%
WAPIC	0.52	4.00%
FCMB	1.14	2.70%
SKYEBANK	0.63	1.61%
AFRIPRUD	2.72	1.49%

## TOP LOSERS

COMPANY	17-Oct-16	CHANGE (%)
NAHCO	3.05	-7.58%
FO	137.87	-5.00%
CADBURY	14.89	-4.98%
GLAXOSMITH	17.48	-4.95%
ETRANZACT	4.89	-4.86%

## TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
LAWUNION	100.01m	NB	115.63m
TRANSCORP	49.56m	GUARANTY	71.21m
COSTAIN	32.06m	LAWUNION	70.01m
FBNH	15.37m	SEPLAT	61.75m
UBA	10.12m	ZENITHBANK	51.69m

## STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	183.00	BUY
GUARANTY	29.00	23.50	BUY
ZENITHBANK	19.00	14.70	BUY
NESTLE	1,031.00	805.57	BUY
PRESCO	47.00	40.25	BUY
UBA	5.78	4.21	BUY
OKOMUOIL	45.00	40.11	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	17-Oct	14-Oct	%Change
SIBTC ETF 30	80.56	80.53	0.04%

## NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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