

## MARKET UPDATE

- The Nigeria bourse ended the week on a strong positive note as we witnessed buying interests across most segments. The All Share index rose by **188bps** today and **161bps** (week-on-week). In year-to-date terms, the index has dipped by **10.13%**.
- A total of 24 stocks gained points; 47 stocks closed flat while 13 stocks lost points
- Structured/Cross Trades: Access and Diamond.
- A third straight positive close for the Nigerian bourse ensured the All Share index closed higher this week (vs previous week). Market activities were largely concentrated in the banking today which is not surprising as the segment is the most liquid on the bourse. The NSE oil and gas index rose the most amongst the segment indices (up 9.97%) this week on continued buying interests in Mobil Nigeria and Forte Oil. The banking index closed the higher (+4.18%) as price appreciation in Guaranty and Zenith banks supported. Going into next week, we could see the positive trend continue particularly for the oil and gas stocks while we expect some sell-offs towards the end of the week.

### PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	2-Dec-16	1-Dec-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	25,740.83	25,265.08	↑ 1.88%	-10.13%
Market Capitalisation (N'bn)	9,850.61	8,855.11	8,691.45	↑ 1.88%	-10.11%
NSE BANKING	268.49	259.71	255.17	↑ 1.78%	-3.27%
NSE INSURANCE	142.61	123.60	123.86	↓ -0.21%	-13.33%
NSE CONSUMER GOODS	746.19	718.32	717.00	↑ 0.18%	-3.73%
NSE OIL AND GAS	356.56	287.77	276.23	↑ 4.18%	-19.29%
NSE 50	1,309.93	1,256.98	1,239.28	↑ 1.43%	-4.04%
NSE INDUSTRIAL	2,166.70	1,547.06	1,515.58	↑ 2.08%	-28.60%
NSE PREMIUM	1,584.92	1,567.53	1,514.36	↑ 3.51%	-1.10%
NSE 30	1,287.67	1,151.87	1,133.11	↑ 1.66%	-10.55%
Volume Traded (N'mn)	252.16	576.38	773.87	↓ -25.52%	128.58%
Value (N'mn)	3,854.74	1,348.22	1,910.04	↓ -29.41%	-65.02%

### 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)*	53.29	53.94	-0.65	↑	Daily
External Reserves (\$'billion)	24.73	24.70	0.03	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	2-Dec-16	1-Dec-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	336.13	335.90	-0.23	-55.36%
GBP/NGN*	293.63	401.55	399.70	-1.85	-36.76%

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

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### TOP GAINERS

COMPANY	2-Dec-16	CHANGE (%)
MOBIL	324.13	10.25%
FO	65.26	10.24%
OANDO	4.36	9.82%
PORTPAINT	1.81	9.70%
NEM	0.74	5.71%

### TOP LOSERS

COMPANY	2-Dec-16	CHANGE (%)
UNIONDICON	15.67	-4.97%
CCNN	4.05	-4.93%
CONTINSURE	0.97	-4.90%
NAHCO	2.21	-4.74%
CHAMPION	2.34	-4.49%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
WEMABANK	417.06m	WEMABANK	233.56m
DIAMONDBANK	45.42m	NB	224.56m
ACCESS	20.31m	MOBIL	148.24m
FCMB	20.25m	ZENITHBANK	141.26m
TRANSCORP	10.30m	ACCESS	110.75m

### TOP PICKS

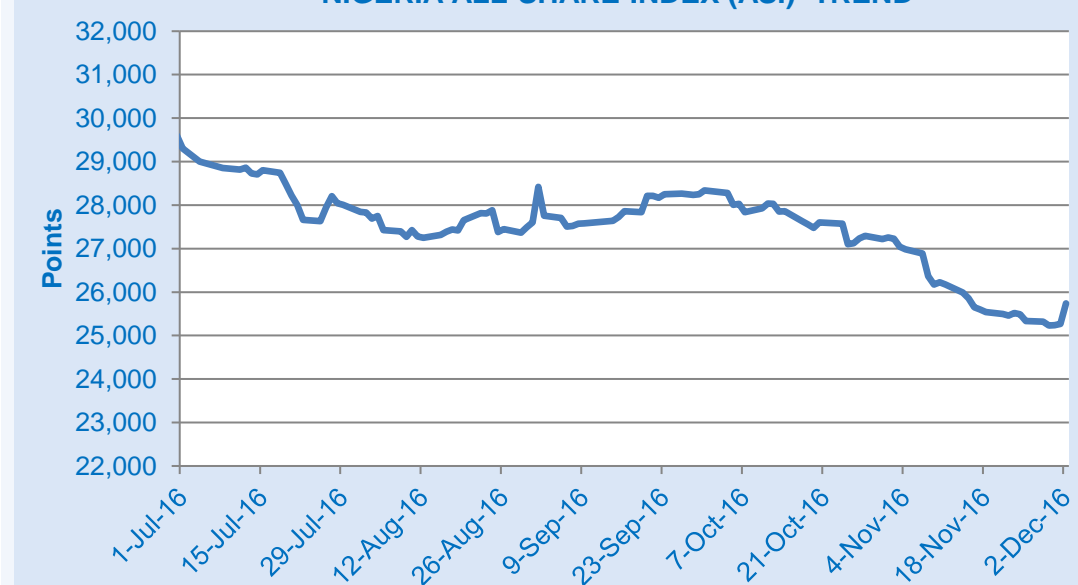
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	75P	BUY
DANGCEM	215.00	160.00	BUY
GUARANTY	30.00	23.49	BUY
ZENITHBANK	20.33	14.03	BUY
PRESKO	47.00	44.07	BUY
LAFARGE AFRICA	76.00	42.70	SBUY
OKOMUOIL	45.00	38.01	BUY
CAP	41.00	33.00	BUY

\*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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