

MARKET UPDATE

- A slow start to the week for the Nigerian bourse as the All Share index closed relatively flat on Monday. The index is down by **10.12%** year-to-date
- A total of 24 stocks gained points; 72 stocks closed flat while 13 stocks lost points
- Structured/Cross Trades: Zenith and Nigerian Breweries.
- Oil and gas stocks continued to enjoy a lot of patronage from investors as that segment was again the most improved today. Overall market sentiments remain bearish as speculative activities continue to dominate trading. We expect more of the same at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	5-Dec-16	2-Dec-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	25,743.03	25,740.83	↑ 0.01%	-10.12%
Market Capitalisation (N'bn)	9,850.61	8,855.87	8,855.11	↑ 0.01%	-10.10%
NSE BANKING	268.49	258.39	259.71	↓ -0.51%	-3.76%
NSE INSURANCE	142.61	122.17	123.60	↓ -1.16%	-14.33%
NSE CONSUMER GOODS	746.19	718.65	718.32	↑ 0.05%	-3.69%
NSE OIL AND GAS	356.56	298.03	287.77	↑ 3.57%	-16.42%
NSE 50	1,309.93	1,251.41	1,256.98	↓ -0.44%	-4.47%
NSE INDUSTRIAL	2,166.70	1,524.68	1,547.06	↓ -1.45%	-29.63%
NSE PREMIUM	1,584.92	1,573.19	1,567.53	↑ 0.36%	-0.74%
NSE 30	1,287.67	1,152.23	1,151.87	↑ 0.03%	-10.52%
Volume Traded (N'mn)	252.16	175.05	576.38	↓ -69.63%	-30.58%
Value (N'mn)	3,854.74	3,144.62	1,348.22	↑ 133.24%	-18.42%

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)*	54.97	54.46	0.51	↑	Daily
External Reserves (\$'billion)	24.82	24.77	0.05	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	5-Dec-16	2-Dec-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	336.57	336.11	-0.46	-55.56%
GBP/NGN*	293.63	403.26	404.10	0.84	-37.34%

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

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TOP GAINERS

COMPANY	5-Dec-16	CHANGE (%)
FO	71.94	10.24%
TOTAL	276.15	10.11%
OANDO	4.7	7.80%
TRANSCORP	0.76	7.04%
PORTPAINT	1.9	4.97%

TOP LOSERS

COMPANY	5-Dec-16	CHANGE (%)
GUINNESS	80.33	-9.74%
VITAFOAM	2.28	-5.00%
REDSTAREX	4.23	-4.94%
MANSARD	1.64	-4.65%
NEIMETH	0.63	-4.55%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	29.52m	NB	1,454m
WAPIC	15.30m	ZENITHBANK	421.04m
GUARANTY	14.93m	GUARANTY	343.03m
FBNH	14.38m	SEPLAT	160.13m
FCMB	13.61m	DANGCEM	103.48m

TOP PICKS

COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	78P	BUY
DANGCEM	215.00	160.00	BUY
GUARANTY	30.00	23.00	BUY
ZENITHBANK	20.33	14.35	BUY
PRESCO	47.00	44.07	BUY
LAFARGE AFRICA	76.00	40.90	SBUY
OKOMUOIL	45.00	38.01	BUY
CAP	41.00	34.00	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



5 December 2016

DAILY

NIGERIAN MARKET WRAP



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