



Market Update

- The Nigerian bourse closed Wednesday's trading session on a negative note; extending losses for the third straight day. The All Share index declined by **1.37%**; down **5.39%** Year-to-date.
- A total of 16 stocks gained points; 56 stocks closed flat while 28 stocks lost points.
- STRUCTURED/CROSS TRADES- Zenith and UBA.
- Similar trading pattern with yesterday albeit with significantly lower value traded. A few crosses in Zenith and UBA, otherwise very quiet trading day. The market witnessed continued patronage for Oando on the back of the yesterday's news flow. Fundamentally, all things stay the same and the market remains in bearish mode and we expect no difference at tomorrow's trading session.

MAJOR PERFORMANCE INDICATORS

	2016: OPEN	8-Jun-16	7-Jun-16	Daily Change	YTD Change (%)
NSE All-Share Index	28,642.25	27,098.18	27,475.48	↓ -1.37%	-5.39%
Market Capitalisation (N'bn)	9,850.61	9,306.85	9,436.44	↓ -1.37%	-5.52%
NSE BANKING	268.49	270.95	271.65	↓ -0.26%	0.92%
NSE INSURANCE	142.61	130.76	132.16	↓ -1.06%	-8.31%
NSE CONSUMER GOODS	746.19	687.95	703.54	↓ -2.22%	-7.80%
NSE OIL AND GAS	356.56	337.61	328.69	↑ 2.71%	-5.31%
NSE 50	1309.93	1304.53	1323.13	↓ -1.41%	-0.41%
NSE INDUSTRIAL	2166.7	1959.97	1995.72	↓ -1.79%	-9.54%
NSE PREMIUM	1584.92	1624.13	1667.2	↓ -2.58%	2.47%
NSE 30	1287.67	1204.88	1219.73	↓ -1.22%	-6.43%
Volume Traded (N'mn)	252.16	261.01	183.18	↑ 42.49%	3.51%
Value (N'mn)	3,854.74	1,215.51	2,014.68	↓ -39.67%	-68.47%

TOP GAINERS

COMPANY	8-Jun-16	PRICE CHANGE (%)	COMPANY	8-Jun-16	PRICE CHANGE (%)
UNITYBANK	1.00	10.00%	DANGSUGAR	6.33	-6.91%
OANDO	6.72	7.89%	CAP	36.12	-4.95%
FO	196.00	5.00%	AIRSERVICE	1.74	-4.92%
FLOURMILL	21.30	4.98%	PORTPAINT	1.95	-4.88%
NEM	0.84	4.76%	NB	130.01	-4.78%

TOP LOSERS

COMPANY	8-Jun-16	PRICE CHANGE (%)	COMPANY	8-Jun-16	PRICE CHANGE (%)
UNITYBANK	1.00	10.00%	DANGSUGAR	6.33	-6.91%
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TOP TRADES (VOLUME)

COMPANY	VOLUME	COMPANY	VALUE (N)
WAPIC	60.93m	ZENITHBANK	195.73m
ACCESS	34.87m	ACCESS	185.30m
UBA	19.58m	NESTLE	108.57m
FBNH	18.80m	UBA	82.36m
TRANSCORP	14.61m	FBNH	69.78m

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MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	12.00	12.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	13.70	12.80	0.90	↑	Monthly
GDP growth rate (%)	-0.36	2.84	-3.20	↓	Quarterly
Oil price (Brent Crude)*	52.28	51.44	0.84	↑	Daily
External Reserves (\$billion)	26.37	26.37	0.00	↔	Daily

Business and Market Information

Naira falls to 361 as dollar demand rises (Punch)
<http://www.punchng.com/naira-falls-361-dollar-demand-rises/>

Oil hits 2016 high on Nigeria supply disruptions (Punch)
<http://www.punchng.com/oil-hits-2016-high-nigeria-supply-disruptions/>

W'Bank Cuts 2016 Global Growth Forecast to 2.4% (Thisday)

<http://www.thisdaylive.com/index.php/2016/06/08/wbank-cuts-2016-global-growth-forecast-to-2-4/>

STOCK PICKS

COMPANY	TP	CMP	RECOM
GUARANTY	24.45	18.5	BUY
ZENITHBANK	19	14.7	BUY
UBA	5.78	4.18	BUY
LAFARGE AFRICA	83	80.01	BUY
CHEM.&ALLIED PROD	48	36.12	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

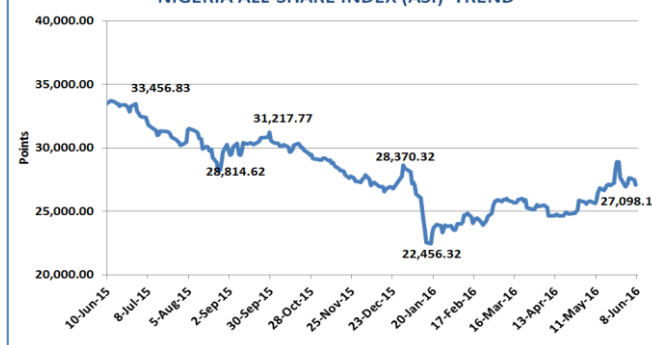
*RECOM- RECOMMENDATION

*The target price and Recommendation is solely based on company and market analysis from SBG Securities.

ETF/NAV	8-Jun	7-Jun	%Change
SIBTC ETF 30	82.02	82.36	-0.41%

*ETF/NAV- Exchange Traded Fund/ Net Asset Value

NIGERIA ALL-SHARE INDEX (ASI) TREND



Source: NSE, Stanbic IBTC Stockbrokers

FX MARKET SNAPSHOT

	2015: CLOSE	8-Jun-16	7-Jun-16	1-day (N)Change	YTD Change
USD/NGN	199.10	199.50	199.50	0.00	-0.20%
EUR/NGN*	216.37	226.72	226.08	-0.64	-4.79%
GBP/NGN*	293.63	290.01	289.44	-0.58	1.23%

*Sources: Bloomberg, Stanbic IBTC Global Markets

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