

MARKET UPDATE

- The Nigerian bourse recorded a positive albeit quiet start to the week on Monday as the Nigerian All Share index inched up slightly by **32bps**. The index is down **2.50%** year-to-date.
- A total of 17 stocks gained points; 48 stocks closed flat while 23 stocks lost points.
- Structured/Cross Trades: Zenith bank, Guaranty and Nigerian breweries.
- We saw most of the trading activities today skewed towards the banking names as is usually the case. The tier 1 banks (Zenith and Guaranty) were largely sold-off towards the end of last week but we saw a slight reversal today as investors came in pick the stocks at fairly attractive levels. Otherwise, trading activities were mostly benign save for a cross in Nigerian Breweries. We expect a similar trend at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	10-Oct-16	7-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	27,925.00	27,835.22	↑ 0.32%	-2.50%
Market Capitalisation (N'bn)	9,850.61	9,591.69	9,560.85	↑ 0.32%	-2.63%
NSE BANKING	268.49	270.33	266.86	↑ 1.30%	0.69%
NSE INSURANCE	142.61	129.26	129.47	↓ -0.16%	-9.36%
NSE CONSUMER GOODS	746.19	738.01	737.00	↑ 0.14%	-1.10%
NSE OIL AND GAS	356.56	330.44	332.13	↓ -0.51%	-7.33%
NSE 50	1,309.93	1,343.54	1,337.74	↑ 0.43%	2.57%
NSE INDUSTRIAL	2,166.70	1,758.41	1,736.70	↑ 1.25%	-18.84%
NSE PREMIUM	1,584.92	1,761.58	1,756.78	↑ 0.27%	11.15%
NSE 30	1,287.67	1,237.99	1,232.25	↑ 0.47%	-3.86%
Volume Traded (N'mn)	252.16	171.46	200.84	↓ -14.63%	-32.00%
Value (N'mn)	3,854.74	1,730.43	921.57	↑ 87.77%	-55.11%

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)*	52.75	51.93	0.82	↑	Daily
External Reserves (\$'billion)	24.37	24.39	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	10-Oct-16	7-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	351.04	342.74	-8.30	-62.25%
GBP/NGN*	293.63	384.98	379.91	-5.07	-31.11%

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

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TOP GAINERS

COMPANY	10-Oct-16	CHANGE (%)
CAVERTON	0.73	8.96%
UBN	5.04	5.00%
WAPCO	49	3.81%
AGLEVENT	0.93	3.33%
TRANSEXPR	1.05	2.94%

TOP LOSERS

COMPANY	10-Oct-16	CHANGE (%)
GUINNESS	79.83	-9.75%
DIAMONDBANK	1.2	-5.51%
CCNN	5.7	-5.00%
AFRIPRUD	2.69	-4.95%
VITAFOAM	2.65	-4.68%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	27.82m	GUARANTY	662.45m
GUARANTY	27.77m	ZENITHBANK	402.18m
FCMB	16.73m	NB	172.30m
UCAP	14.74m	INTBREW	63.68m
FBNH	14.49m	ACCESS	59.05m

STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	183.00	BUY
GUARANTY	29.00	23.90	BUY
ZENITHBANK	19.00	14.55	BUY
NESTLE	1,031.00	800.00	BUY
PRESCO	47.00	40.20	BUY
UBA	5.78	4.10	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	10-Oct	7-Oct	%Change
SIBTC ETF 30	80.32	81.08	-0.94%

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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