

MARKET UPDATE

- The Nigerian bourse recorded another positive close on Tuesday as buying interests in some big cap stocks persisted. The All Share index closed up **39bps** today and down **2.12%** year-to-date.
- A total of 13 stocks gained points; 51 stocks closed flat while 21 stocks lost points.
- Structured/Cross Trades: Lafarge WAPCO, UBA, Nestle, UACN, Presco and Stanbic.
- We saw slightly improved market breadth today even as UBA released its 2016 third quarter financials. It is fair to say that the Q3 Earnings season is underway and we expect to see more listed companies release their Q3:16 financials over the next coming days. Our expectations are slightly mixed amid the relatively weak macro-economic environment. Hence, we anticipate investors' reactions/inactions to these results will potentially drive the trend of the ASI in the coming weeks.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	11-Oct-16	10-Oct-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	28,034.32	27,925.00	↑ 0.39%	-2.12%
Market Capitalisation (N'bn)	9,850.61	9,629.24	9,591.69	↑ 0.39%	-2.25%
NSE BANKING	268.49	273.09	270.33	↑ 1.02%	1.71%
NSE INSURANCE	142.61	128.85	129.26	↓ -0.32%	-9.65%
NSE CONSUMER GOODS	746.19	742.31	738.01	↑ 0.58%	-0.52%
NSE OIL AND GAS	356.56	335.43	330.44	↑ 1.51%	-5.93%
NSE 50	1,309.93	1,349.79	1,343.54	↑ 0.47%	3.04%
NSE INDUSTRIAL	2,166.70	1,746.76	1,758.41	↓ -0.66%	-19.38%
NSE PREMIUM	1,584.92	1,767.22	1,761.58	↑ 0.32%	11.50%
NSE 30	1,287.67	1,244.64	1,237.99	↑ 0.54%	-3.34%
Volume Traded (N'mn)	252.16	234.19	171.46	↑ 36.59%	-7.13%
Value (N'mn)	3,854.74	2,719.40	1,730.43	↑ 57.15%	-29.45%

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)*	52.88	53.14	-0.26	↓	Daily
External Reserves (\$'billion)	24.34	24.37	-0.03	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	11-Oct-16	10-Oct-16	Change	YTD (%)
USD/NGN*	199.10	315.50	315.50	0.00	-58.46%
EUR/NGN*	216.37	346.78	348.46	1.68	-60.28%
GBP/NGN*	293.63	379.59	386.10	6.51	-29.28%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	11-Oct-16	CHANGE (%)
SEPLAT	367.51	5.00%
VITAFI	2.78	4.91%
LIVESTOCK	0.86	4.88%
TRANSCORP	1.05	3.96%
ZENITHBANK	15.04	3.37%

TOP LOSERS

COMPANY	11-Oct-16	CHANGE (%)
FIDSON	1.58	-4.82%
GUINNESS	76	-4.80%
NEIMETH	0.82	-4.65%
AIICO	0.62	-4.62%
CAVERTON	0.7	-4.11%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	83.06m	NESTLE	499.36m
ZENITHBANK	18.95m	GUINNESS	451.70m
GUARANTY	12.72m	UBA	346.24m
FCMB	10.74m	GUARANTY	303.44m
HMARKINS	10.00m	ZENITHBANK	282.46m

STOCK PICKS

COMPANY	TP	CMP	RECOM
DANGCEM	237.00	183.00	BUY
GUARANTY	29.00	23.85	BUY
ZENITHBANK	19.00	15.04	BUY
NESTLE	1,031.00	825.00	BUY
PRESKO	47.00	41.50	BUY
UBA	5.78	4.18	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	11-Oct	10-Oct	%Change
SIBTC ETF 30	80.7	80.32	0.47%

NIGERIA ALL-SHARE INDEX (ASI) TREND



11 October 2016

DAILY

NIGERIAN MARKET WRAP



Research Contact:

Gbolahan Taiwo

gbolahan.taiwo@stanbicibtc.com

01-422-8290

www.stanbicibtcstockbrokers.com