MARKET UPDATE

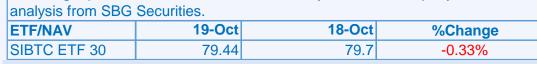
- Market activities on the Nigerian bourse closed in negative territory for the third consecutive day amid a very quiet day of trading. The All Share index dipped by 28bps today and 4.06% Year-to-date.
- A total of 12 stocks gained points; 51 stocks closed flat while 20 stocks lost points.
- Structured/Cross Trades: Nil.
- Trading activities were very benign today as evidenced by the considerably lower volumes and value traded. Investor apathy towards Nigerian Equities has been a recurring theme on the Nigerian bourse for most of the year owing to the deteriorating macro-economic environment. Fairly thin liquidity in the Nigerian FX market has also not been very encouraging particularly for foreign investors. The Reuters traded volume in the FX market printed around \$2.82mn today; inclusive of the \$1.5mn daily supply from the CBN. We expect a similar trend at tomorrow's trading barring any unforeseen circumstances.

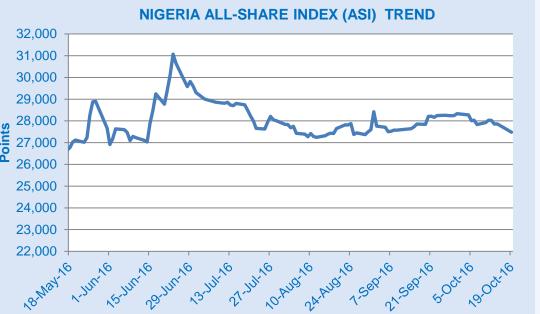
PERFORMANCE INDICATORS									
INDICATOR	2016: OPEN	19-Oct-16	18-Oct-16	Daily Change (%)	YTD Change (%)				
NSE All-Share Index	28,642.25	27,478.04	27,555.31	-0.28%	-4.06%				
Market Capitalisation (N'bn)	9,850.61	9,438.16	9,464.71	-0.28%	-4.19%				
NSE BANKING	268.49	266.66	266.99	-0.12%	-0.68%				
NSE INSURANCE	142.61	127.92	128.44	-0.40%	-10.30%				
NSE CONSUMER GOODS	746.19	727.59	728.95	-0.19%	-2.49%				
NSE OIL AND GAS	356.56	313.81	322.77	-2.78%	-11.99%				
NSE 50	1,309.93	1,321.44	1,323.74	-0.17%	0.88%				
NSE INDUSTRIAL	2,166.70	1,682.98	1,678.24	0.28%	-22.33%				
NSE PREMIUM	1,584.92	1,761.97	1,763.04	-0.06%	11.17%				
NSE 30	1,287.67	1,215.03	1,218.29	-0.27%	-5.64%				
Volume Traded (N'mn)	252.16	81.91	154.11	-46.85%	-67.52%				
Value (N'mn)	3,854.74	592.52	1,617.24	-63.36%	-84.63%				

			Direction	Гиодиленом.
Current	Previous	Change	Direction	Frequency
14.00	12.00	2.00	1	Bi-monthly
17.90	17.61	0.29	1	Monthly
-2.06	-0.36	-1.70	+	Quarterly
52.28	51.68	0.60	1	Daily
24.16	24.19	-0.03	+	Daily
FX MAR	KET SNAPS	НОТ		
2015: CLOSE	19-Oct-16	18-Oct-16	Change	YTD (%)
199.10	315.50	315.50	0.00	-58.46%
216.37	333.94	352.11	18.18	-54.34%
293.63	373.97	393.81	19.85	-27.36%
	14.00 17.90 -2.06 52.28 24.16 FX MAR 2015: CLOSE 199.10 216.37	Current Previous 14.00 12.00 17.90 17.61 -2.06 -0.36 52.28 51.68 24.16 24.19 FX MARKET SNAPS 2015: CLOSE 19-Oct-16 199.10 315.50 216.37 333.94	Current Previous Change 14.00 12.00 2.00 17.90 17.61 0.29 -2.06 -0.36 -1.70 52.28 51.68 0.60 24.16 24.19 -0.03 FX MARKET SNAPSHOT 2015: CLOSE 19-Oct-16 18-Oct-16 199.10 315.50 315.50 216.37 333.94 352.11	14.00 12.00 2.00 ↑ 17.90 17.61 0.29 ↑ -2.06 -0.36 -1.70 ↓ 52.28 51.68 0.60 ↑ 24.16 24.19 -0.03 ↓ FX MARKET SNAPSHOT 2015: CLOSE 19-Oct-16 18-Oct-16 Change 199.10 315.50 315.50 0.00 216.37 333.94 352.11 18.18

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COMPANY		19-Oct-16	CHANGE (%)		
CAVERTON		0.79	3.95%		
STANBIC		17	3.03%		
WAPIC		0.51	2.00%		
SKYEBANK		0.65	1.56%		
CAP		33.75	1.50%		
	Т	OP LOSERS			
OMPANY		19-Oct-16	CHANGE (%)		
SHAKACEM		13.57	-9.71%		
О		127.3	-7.67%		
SLAXOSMITH		15.78	-5.00%		
USTODYINS		3.8	-5.00%		
NTBREW		19	-4.95%		
	T	OP TRADES			
OMPANY	VOLUME	COMPANY	VALUE (N)		
CMB	16.44m	NB	85.02m		
RANSCORP	8.57m	WAPCO	57.78m		
CAP	7.65m	GUARANTY	47.46m		
BA	7.02m	ACCESS	32.76m		
IDELITYBANK	6.11m	ZENITHBANK	30.69m		
		TOCK PICKS			
OMPANY TP		CMP	RECOM		
ANGCEM	237.00	183.00	BUY		
GUARANTY	29.00	23.30	BUY		
ENITHBANK	19.00	14.69	BUY		
ESTLE	1,031.00	800.00	BUY		
RESCO	47.00	40.25	BUY		
IBA	5.78	4.25	BUY		
KOMUOIL	45.00	40.00	BUY		
AP	48.00	33.75	BUY		
TP- TARGET PRICE	CE *CMP- CUR	RENT MARKET PRIC	E		







DAILY

NIGERIAN MARKET WRAP



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