

## MARKET UPDATE

- The Nigerian bourse started the week on a bearish note as all of the indices closed in negative territory. The All Share index dipped by **35bps** today and **6.13%** Year-to-date
- A total of 10 stocks gained points; 56 stocks closed flat while 18 stocks lost points.
- Structured/Cross Trades: Guaranty, UBA and Zenith.
- Bearish sentiments from investors persisted on the Nigerian bourse today as the All Share index dipped for the fourth consecutive day. Largely, it was a quiet trading day save for some trades in a number of banks (Guaranty and Zenith). We could begin to see some buying interests in some of these stocks over the next coming days as investors may try to pick them at attractive levels.

## PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	7-Nov-16	4-Nov-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	26,887.54	26,981.60	↓ -0.35%	-6.13%
Market Capitalisation (N'bn)	9,850.61	9,255.80	9,288.18	↓ -0.35%	-6.04%
NSE BANKING	268.49	257.05	260.83	↓ -1.45%	-4.26%
NSE INSURANCE	142.61	127.36	129.21	↓ -1.43%	-10.69%
NSE CONSUMER GOODS	746.19	725.96	727.00	↓ -0.14%	-2.71%
NSE OIL AND GAS	356.56	310.93	311.11	↓ -0.06%	-12.80%
NSE 50	1,309.93	1,301.91	1,308.04	↓ -0.47%	-0.61%
NSE INDUSTRIAL	2,166.70	1,776.81	1,780.05	↓ -0.18%	-17.99%
NSE PREMIUM	1,584.92	1,678.26	1,678.41	↓ -0.01%	5.89%
NSE 30	1,287.67	1,196.10	1,201.51	↓ -0.45%	-7.11%
Volume Traded (N'mn)	252.16	115.04	151.85	↓ -24.24%	-54.38%
Value (N'mn)	3,854.74	1,157.67	1,213.99	↓ -4.64%	-69.97%

## MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	12.00	2.00	↑	Bi-monthly
Headline Inflation Rate (%)	17.90	17.61	0.29	↑	Monthly
GDP growth rate (%)	-2.06	-0.36	-1.70	↓	Quarterly
Oil price (Brent Crude)*	46.06	45.58	0.48	↑	Daily
External Reserves (\$'billion)	23.97	23.96	0.01	↑	Daily

## FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	7-Nov-16	4-Nov-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	348.70	351.45	2.75	-61.16%
GBP/NGN*	293.63	394.66	397.92	3.26	-34.41%

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

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## TOP GAINERS

COMPANY	7-Nov-16	CHANGE (%)
ETERNA	3.22	9.90%
LIVESTOCK	0.79	8.22%
MPFMCRFBK	1.09	4.81%
AIRSERVICE	2.66	4.72%
IKEJAHOTEL	1.78	4.71%

## TOP LOSERS

COMPANY	7-Nov-16	CHANGE (%)
CCNN	4.94	-5.54%
STERLINGBAK	0.79	-4.82%
AIICO	0.6	-4.76%
CONTINSURE	1.02	-4.67%
MANSARD	1.89	-4.55%

## TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	21.49m	GUARANTY	393.25m
GUARANTY	17.75m	ZENITHBANK	173.49m
ZENITHBANK	11.72m	MOBIL	135.77m
FBNH	10.53m	UBA	91.71m
FCMB	9.70m	NB	74.62m

## TOP PICKS

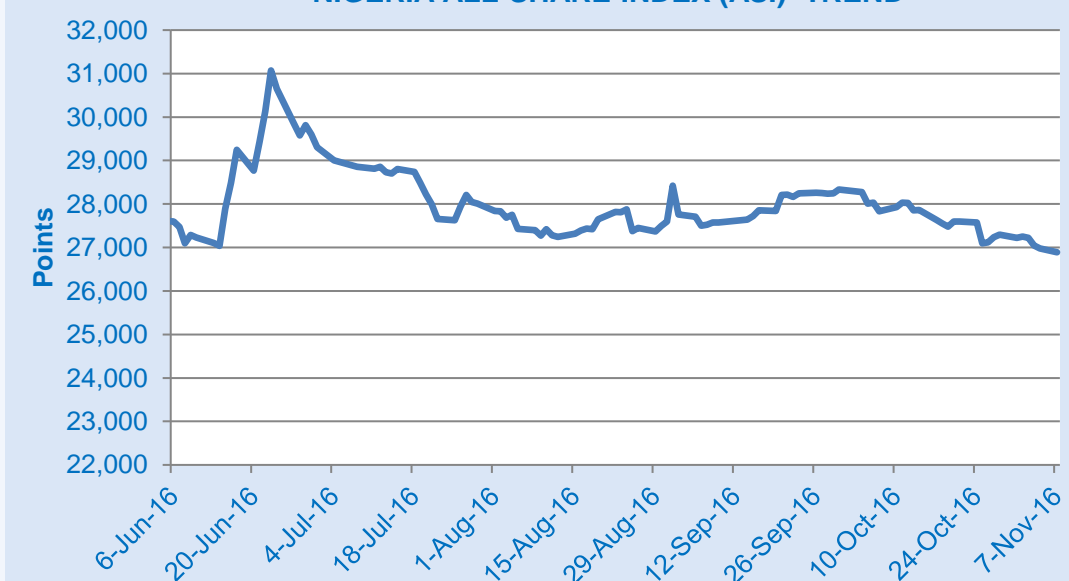
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	75.86P	BUY
DANGCEM	215.00	172.43	BUY
GUARANTY	30.00	21.86	BUY
ZENITHBANK	20.33	14.79	BUY
PRESKO	47.00	43.85	BUY
UBA	5.78	4.27	BUY
OKOMUOIL	45.00	47.00	BUY
CAP	47.00	32.40	BUY

\*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.

## NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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