

MARKET UPDATE

- The Nigerian bourse closed again on a negative note as bearish sentiments amongst investors persisted. The All Share index declined by **78bps** today and **10.44%** year-to-date.
- A total of 6 stocks gained points; 45 stocks closed flat while 33 stocks lost points
- Structured/Cross Trades: Unilever and Zenith.
- The bourse declined for the fourth straight session today as we saw sell-offs across most sectors represented on the Exchange. Market breadth also reined, particularly the volumes traded. We do not see a change in the overall market sentiments at tomorrow's session.

PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	16-Nov-16	15-Nov-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	25,653.14	25,857.06	↓ -0.79%	-10.44%
Market Capitalisation (N'bn)	9,850.61	8,830.87	8,901.06	↓ -0.79%	-10.35%
NSE BANKING	268.49	250.06	253.17	↓ -1.23%	-6.86%
NSE INSURANCE	142.61	125.02	125.41	↓ -0.31%	-12.33%
NSE CONSUMER GOODS	746.19	714.08	720.91	↓ -0.95%	-4.30%
NSE OIL AND GAS	356.56	284.18	289.37	↓ -1.79%	-20.30%
NSE 50	1,309.93	1,251.23	1,262.35	↓ -0.88%	-4.48%
NSE INDUSTRIAL	2,166.70	1,574.59	1,573.40	↑ 0.08%	-27.33%
NSE PREMIUM	1,584.92	1,580.28	1,583.45	↓ -0.20%	-0.29%
NSE 30	1,287.67	1,144.11	1,154.97	↓ -0.94%	-11.15%
Volume Traded (N'mn)	252.16	145.74	189.73	↓ -23.19%	-42.20%
Value (N'mn)	3,854.74	1,350.14	905.10	↑ 49.17%	-64.97%

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)*	46.64	46.95	-0.31	↓	Daily
External Reserves (\$'billion)	24.10	24.08	0.02	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	16-Nov-16	15-Nov-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	337.25	338.02	0.77	-55.87%
GBP/NGN*	293.63	394.44	395.56	1.12	-34.33%

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

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TOP GAINERS

COMPANY	16-Nov-16	CHANGE (%)
FIDSON	1.29	4.88%
INTBREW	19.89	4.68%
UBN	4.3	3.37%
ETI	9.71	2.00%
AFRIPRUD	2.63	1.15%

TOP LOSERS

COMPANY	16-Nov-16	CHANGE (%)
7UP	129.36	-9.74%
TRANSCOHOT	4.77	-9.66%
PAINTCOM	0.76	-9.52%
TRANSCORP	0.73	-7.59%
FO	87.02	-7.43%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	19.32m	ZENITHBANK	272.10m
ACCESS	16.89m	UNILEVER	147.75m
UBA	12.63m	GUARANTY	107.19m
ETERNA	12.50m	INTBREW	105.67m
WEMABANK	10.00m	MOBIL	103.96m

TOP PICKS

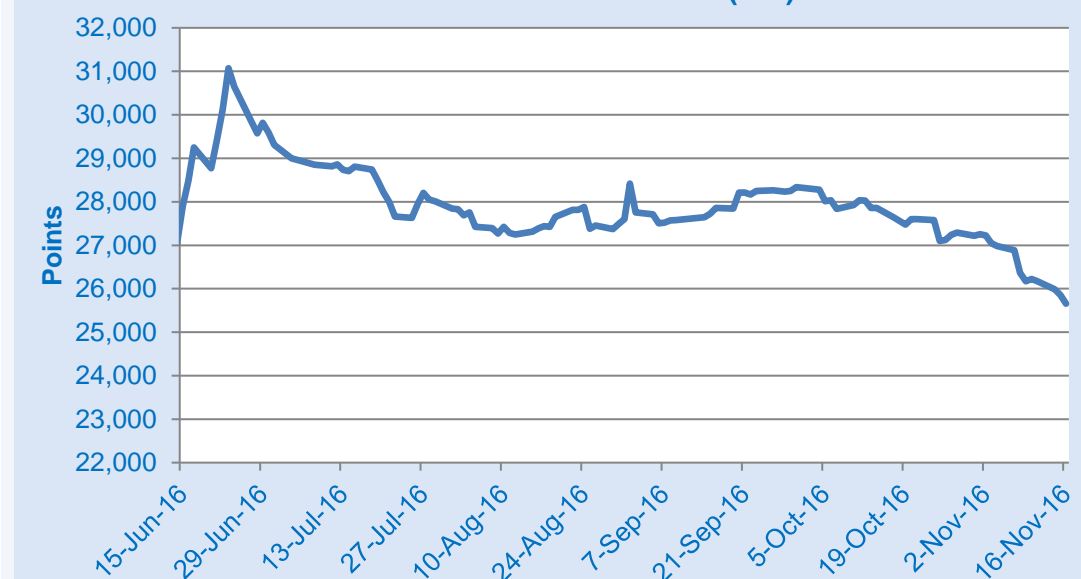
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	71.25P	BUY
DANGCEM	215.00	161.50	BUY
GUARANTY	30.00	21.50	BUY
ZENITHBANK	20.33	14.18	BUY
PRESCO	47.00	43.85	BUY
LAFARGE AFRICA	76.00	44.10	SBUY
OKOMUOIL	45.00	42.47	BUY
CAP	41.00	33.75	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *SBUY- SPECULATIVE BUY

*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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