

## MARKET UPDATE

- The Nigerian bourse started the week on a positive note, with most gains coming from oil and gas names, as we saw buying interests from investors responding to the increase in global oil prices. The index closed up **98bps** today but down **8.98%** year-to-date
- A total of 23 stocks gained points; 72 stocks closed flat while 14 stocks lost points
- Structured/Cross Trades: Guaranty, Nestle, FCMB, DIAMOND, and Nigerian Breweries.
- The week started slowly after the holiday as oil and gas names received good buying interests on the back of increase in global oil prices. We saw a few crosses in NB again today. We also saw some action in the Tier 2 banking space with crosses again in Diamond and FCMB. Buying interest also continued in GTB today as buyers finally found some fairly decent supply following the low volumes we have been seeing over the past couple of days. We expect the buying interest to continue moderately as buyers remain interested mostly in block orders. Generally the market is expected to be quiet till the end of the year.

### PERFORMANCE INDICATORS

INDICATOR	2016: OPEN	13-Dec-16	9-Dec-16	Daily Change (%)	YTD Change (%)
NSE All-Share Index	28,642.25	26,071.16	25,817.69	↑ 0.98%	-8.98%
Market Capitalisation (N'bn)	9,850.61	8,970.47	8,883.26	↑ 0.98%	-8.93%
NSE BANKING	268.49	262.51	261.03	↑ 0.57%	-2.23%
NSE INSURANCE	142.61	123.25	124.14	↓ -0.72%	-13.58%
NSE CONSUMER GOODS	746.19	712.56	712.70	↓ -0.02%	-4.51%
NSE OIL AND GAS	356.56	329.70	310.04	↑ 6.34%	-7.53%
NSE 50	1,309.93	1,262.31	1,255.37	↑ 0.55%	-3.64%
NSE INDUSTRIAL	2,166.70	1,508.38	1,495.47	↑ 0.86%	-30.38%
NSE PREMIUM	1,584.92	1,594.30	1,580.41	↑ 0.88%	0.59%
NSE 30	1,287.67	1,168.17	1,156.91	↑ 0.97%	-9.28%
Volume Traded (N'mn)	252.16	376.70	108.52	↑ 247.12%	49.39%
Value (N'mn)	3,854.74	2,411.86	1,637.01	↑ 47.33%	-37.43%

### MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	18.30	17.90	0.40	↑	Monthly
GDP growth rate (%)	-2.24	-2.06	-0.18	↓	Quarterly
Oil price (Brent Crude)*	55.51	54.26	1.25	↑	Daily
External Reserves (\$billion)	24.97	24.96	0.01	↑	Daily

### FX MARKET SNAPSHOT

CURRENCY	2015: CLOSE	13-Dec-16	9-Dec-16	Change	YTD (%)
USD/NGN*	199.10	315.00	315.00	0.00	-58.21%
EUR/NGN*	216.37	335.50	332.43	-3.07	-55.06%
GBP/NGN*	293.63	400.00	399.00	-1.00	-36.23%

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

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### TOP GAINERS

COMPANY	13-Dec-16	CHANGE (%)
SEPLAT	374.85	10.25%
FO	117.11	10.24%
CHAMPION	2.61	9.66%
DANGFLOUR	4.09	7.63%
OANDO	4.44	6.73%

### TOP LOSERS

COMPANY	13-Dec-16	CHANGE (%)
AVONCROWN	1.14	-5.00%
PORTPAINT	2.18	-4.80%
UBN	4.26	-4.70%
MANSARD	1.63	-4.68%
FIDSON	1.33	-4.32%

### TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
WEMABANK	100.91m	NB	709.53m
DIAMONDBNK	84.02m	MOBIL	459.89m
FCMB	83.20m	GUARANTY	330.28m
GUARANTY	13.96m	NESTLE	168.60m
TRANSCORP	12.31m	FCMB	87.50m

### TOP PICKS

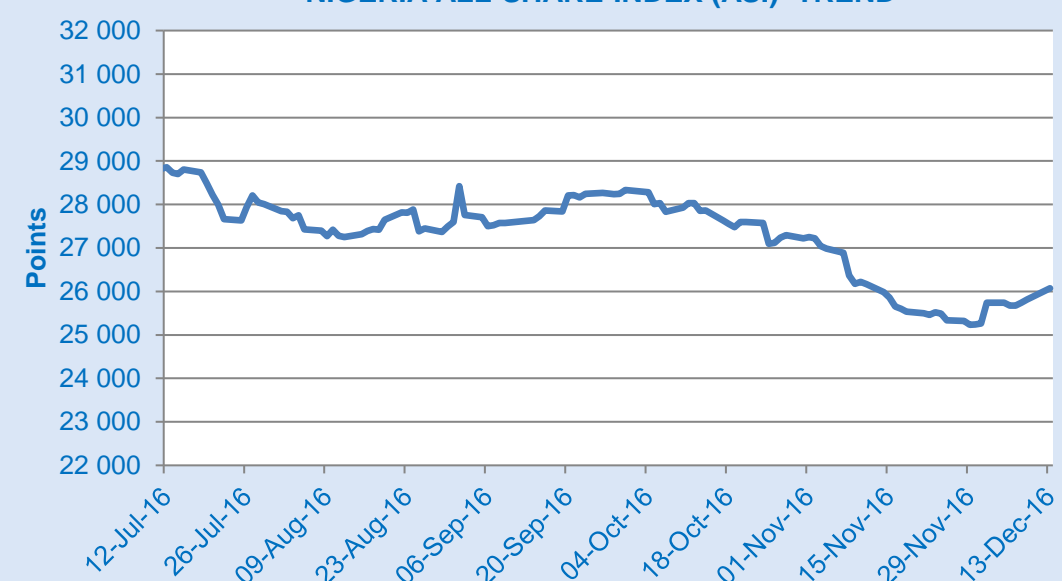
COMPANY	TP	CMP	RECOM
SEPLAT (GBP)	113P	76P	BUY
DANGCEM	215.00	162.00	BUY
GUARANTY	30.00	23.80	BUY
ZENITHBANK	20.33	14.34	BUY
PRESCO	47.00	41.87	BUY
LAFARGE AFRICA	76.00	39.00	SBUY
OKOMUOIL	45.00	40.00	BUY
CAP	41.00	33.26	BUY

\*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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