



## Stockbrokers



A slightly positive close to the week for the Nigerian bourse, as the All Share Index rose by **8bps** on Friday but is down **7.53%** year-on-year.

FO (**+10.24%**) again topped the gainers chart for the second day while CADBURY (**-9.64%**) topped the laggards table on the day.

TRANSCORP led volume charts today with 26.55m while GUARANTY led value charts with N339.98m.

A total of 17 stocks gained points; 46 stocks closed flat while 17 stocks lost points.

### Sector Update

\* The **NSE Banking Index** declined by **181bps** amid sell-offs in GUARANTY (**-4.99%**) and **FBNH (-2.86%)**. STANBIC (**+5.00%**) and STERLNBANK (**+4.94%**) were major gainers in that sector today.

\* **The NSE Consumer Goods Index** closed down by **183bps**, dragged lower by CADBURY (**-9.64%**) and PZ (**-5.00%**). However, INTBREW (**+3.70%**) and CHAMPION (**+1.21%**) received good buying interests today.

\* **The NSE Oil and Gas Index** continued its upward trend as it closed higher by **2.18%** today on the back of FO (**+10.24%**) and OANDO (**+2.74%**). CONOIL (**-4.99%**) was the only gainer in that segment today.

\* **The NSE Industrial index** closed up by **149bps** today, as CCNN (**+4.97%**), CAP (**+3.23%**), and DANGCEM (**+2.33%**) significantly impacted.

### Earnings Update

NIL

### Market Commentary

The market closed earlier today due to the upcoming Christmas holidays and as expected, it was quiet. Top trades were in GTB, where we saw 10m shares crossed and NB where we saw 1.4m shares crossed. Volumes struggled again outside of the crosses and we expect the market to remain quiet all through next week. Market is closed Monday 26 Dec and Tuesday 26 Dec to re-open on Wednesday 28 Dec, 2016.

**STOCK PICKS: DANGCEM, GUARANTY, ZENITH, LAFARGE AFRICA, PRESCO, OKOMUOIL AND CAP.**

***Please click the attached for the full market report.***