

## Market Overview

Despite continued sell pressure on the local bourse, losses today were tapered by gains from heavy weights like ZENITH, GUINNESS, GTBANK and DANGCEM as market indicators close red for the fourth straight session.

### Daily Statistics

Equities:	
All Share Index	27,314.00
Daily Return	(0.26%)
Market Cap.	N9.39trn
Week-to-date return	(1.10%)
Year-to-date return	(21.19%)
Volume	153.33mn
Value	N1.56bn
Deals:	2,699
Money Market:	
Overnight	1.03%
1 month	8.49%
3 months	10.47%
6 months	12.32%
Exchange Rate:	
₦/\$	197.00
Change	0.00%

**Losses tapered by gains in bellwether stocks** – The ASI settled at 27,314.00 points after losing 0.26 percent today, an ease in downward pressure when compared to a 0.84 percent decline yesterday bringing YtD returns to -21.19 percent. Market Capitalization closed at N9.39trillion with a combined loss of N24.64billion.

**Marked decline in activity** – Turnover was significantly lower at 153.33million shares worth N1.56billion, down from 319.71million shares valued at N3.01billion traded yesterday. FBNH and GTbank were the most active stocks, boosting trades in the financial services sub-sector.

**Insurance, Banking stocks lead sector performance** – Insurance and Banking stocks were the most supportive as measured by a 0.42 percent and 0.16 percent return recorded by the sub-sectors respectively. Sell-offs persisted across the Oil&Gas sector, albeit with a significant reduction in momentum while Consumer goods stocks were the worst hit by sell pressure, posting a combined loss of 0.60 percent for the sub-sector.

**Negative breadth sustained** – Market breadth closed negative with 16 gainers and 23 losers; top on the gainer list include CUTIX 4.88 percent, UNILEVER 4.83 percent, UACN 4.42 percent, LAWUNION 3.85 percent and AIICO 3.33 percent. TIGERBRAND led the losers table with a 9.09 percent decline, UNITYBNK 8.25 percent, FBNH 6.37 percent, CONOIL 5.00 percent, NAHCO 4.98 percent and VONO 4.88 percent.

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SECTOR ANALYSIS	30/11/2015	30/11/2015	CHANGE (%)	YTD RETURN (%)
NSE-30	1,226.46	1,229.29	(0.23%)	(21.54%)
NSE-BANKING	279.80	279.36	0.16%	(20.38%)
NSE-INSURANCE	142.05	141.46	0.42%	(5.08%)
NSE-CON.GOODS	691.04	695.24	(0.60%)	(23.52%)
NSE-OIL&GAS	312.94	313.10	(0.05%)	(17.67%)
NSE-IND.GOODS	2,003.49	2,002.31	0.06%	(6.36%)

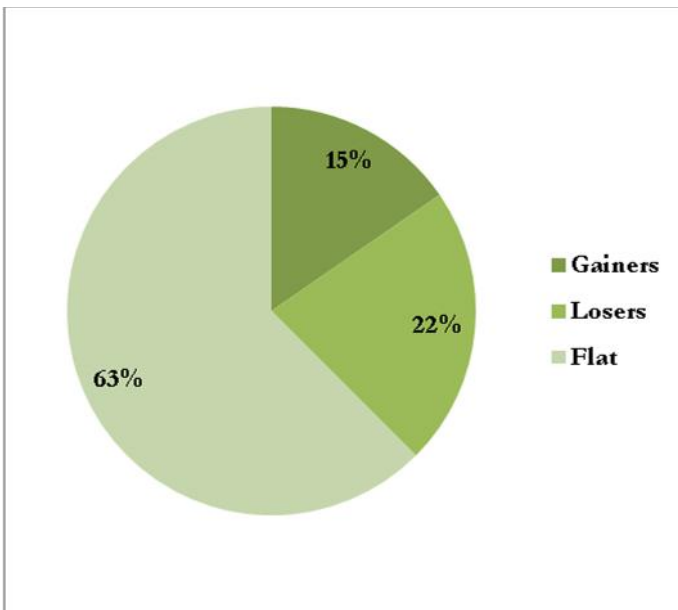
### GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE
CUTIX	₦1.72	₦1.64	4.88%
UNILEVER	₦39.90	₦38.06	4.83%
UACN	₦26.95	₦25.81	4.42%
LAWUNION	₦0.54	₦0.52	3.85%
AIICO	₦0.93	₦0.90	3.33%
MAYBAKER	₦1.01	₦0.98	3.06%
ETI	₦15.68	₦15.35	2.15%
OANDO	₦5.98	₦5.93	0.84%
AFRIPRUD	₦2.46	₦2.44	0.82%
MANSARD	₦2.72	₦2.70	0.74%

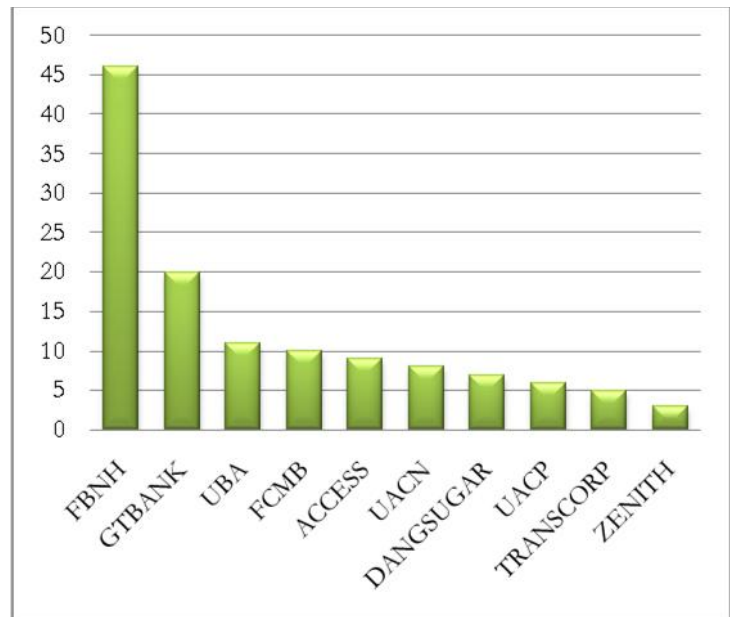
### LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE
TIGERBRANDS	₦1.40	₦1.54	9.09%
UNITYBNK	₦0.89	₦0.97	8.25%
FBNH	₦5.00	₦5.34	6.37%
CONOIL	₦26.04	₦27.41	5.00%
NAHCO	₦3.64	₦3.83	4.96%
VONO	₦0.78	₦0.82	4.88%
SKYEBANK	₦1.60	₦1.68	4.76%
ETERNA	₦1.62	₦1.70	4.71%
STERLNBK	₦1.90	₦1.99	4.52%
WEMABANK	₦0.92	₦0.96	4.17%

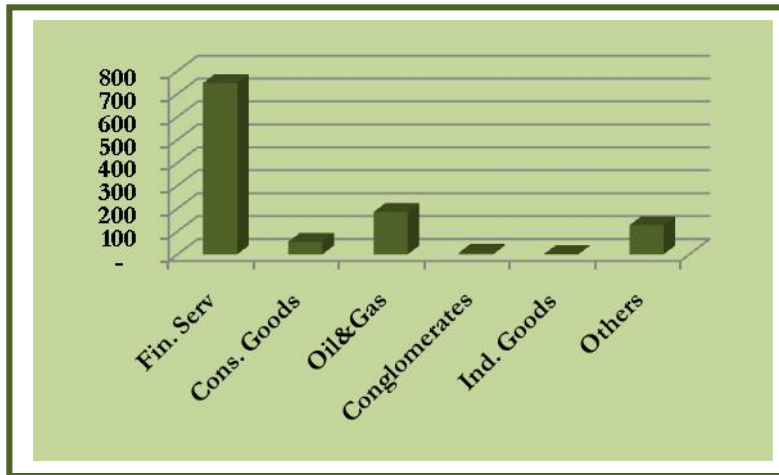
### GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



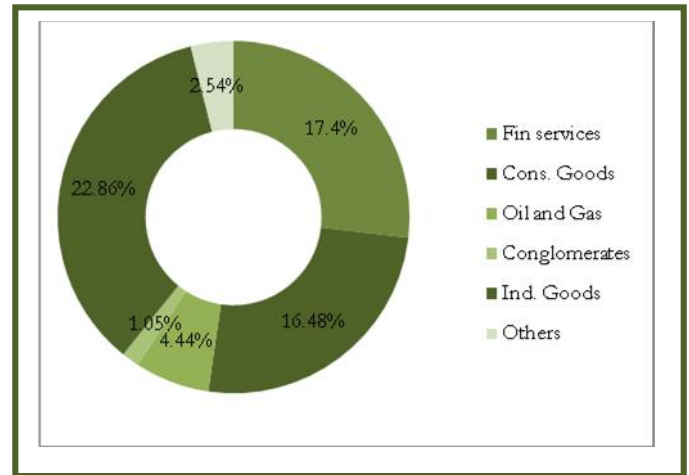
### TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	30/11/2015	27/11/2015	CHANGE (%)	YTD RTN (%)
S&P 500	2,080.41	2,090.41	(0.48%)	1.04%
FTSE 100	6,393.65	6,356.09	0.59%	(2.63%)
NIKKEI	20,012.40	19,747.47	1.34%	14.68%
JALSH	51,584.92	51,607.83	(0.04%)	3.65%
IBOV INDEX	45,197.73	45,120.36	0.17%	(9.62%)
NIFTY	7,954.90	7,935.25	0.25%	(3.96%)
MICEX	1,773.97	1,771.05	0.16%	27.02%

**ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS**

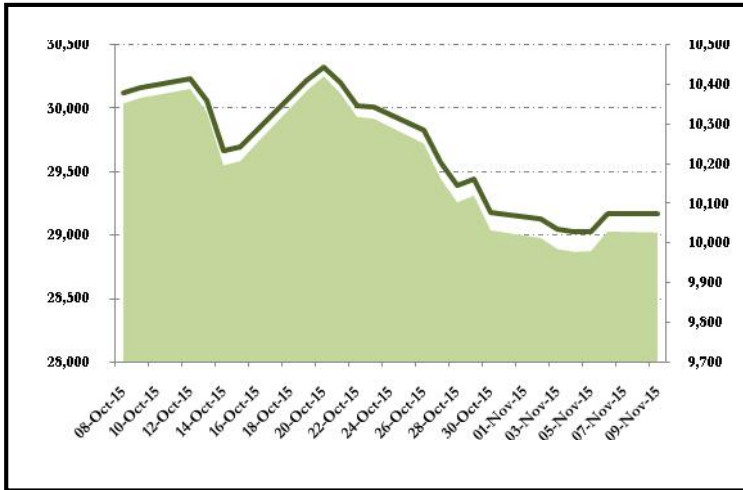
**Nwankwo: Domestic Bond Market Can Finance 2016 Budget Deficit** - The Director General of the Debt Management Office (DMO) Dr. Abraham Nwankwo has said the Nigerian bond market has the capacity to provide funds that will be required to finance 2016 budget deficit.....Thisday

**N'Assembly Increases Fuel Subsidy to N521bn** - The Senate monday compelled the federal government to increase the N413 billion fuel subsidy bill it submitted under the supplementary budget to the National Assembly last week to N521 billion.....Thisday

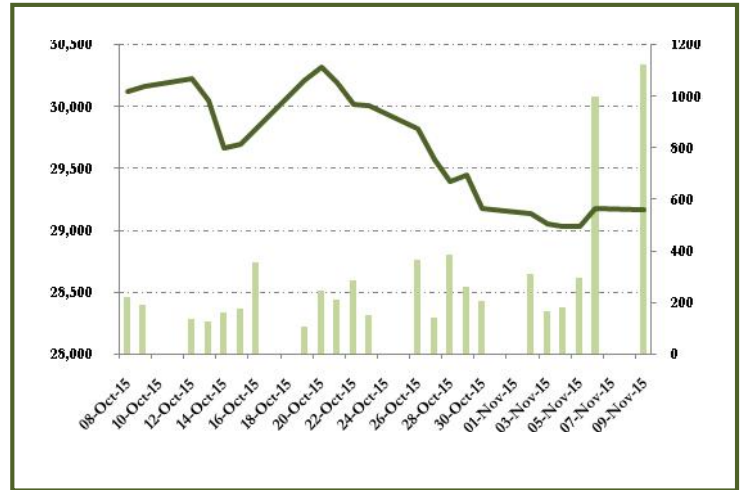
**South Sudan understudies Nigeria on Debt Management** - Nigeria is to assist war-stricken South Sudan structure best ways of handling ballooning borrowings and, especially develop the much needed debt management institutions. Officials of the ministry of finance and Economic Planning for South Sudan are on a five-days tour to Nigeria's Debt Management Office to gain insight..... Businessday

**PZ Cussons begins discussion with Imo government over takeover of Ada Palm** - Agro-industrial giant and consumer goods maker, PZ Cussons Nigeria Plc has begun discussions with the Imo State government over its possible takeover of unprofitable Ada Palm Plantations at Ohaji, near Owerri....Businessday

INDEX VS MARKET CAP – ONE MONTH



INDEX VS VOLUME – ONE MONTH



## KEY ECONOMIC INDICATORS

- MPR retained at 11%.
- CRR on Public Sector deposits reduced to 20%.
- CRR on Private Sector deposits reduced to 20%.
- Liquidity ratio held constant at 30%.
- October inflation rate down 10bps to 9.30%.

## MONEY MARKET

Interbank lending rates firmed up marginally by 0.06 percent to an average of 8.08 percent from an average of 8.02 percent yesterday.

The Overnight and 30-day rates declined to 1.03 percent and 8.49 percent, an increase of 0.17 percent and 0.08 percent respectively.

On the longer end of the market, the 60-day and 90-day rates closed at 10.47 percent and 12.32 percent, up from, 10.43 percent and 12.37 percent respectively.



# Daily Market Report

December 01, 2015

Losses tapered by gains in bellwether stocks.....index sheds 0.26 percent

SYMBOL	PERIOD	EARNINGS			UPDATE			CORP. ACTION
		TURNOVER	PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	
MAYBAKER	9M'15	5,283	7,018	(24.72%)	41	63	(34.92%)	
PAINTCOM	9M'15	1,946	1,662	17.09%	58	70	(17.14%)	
PAINTCOM	HY'15	1,444	1,326	8.90%	67	114	-41.23%	
FTNCOCOA	HY'15	562	159	253.46%	(39)	(291)	-86.60%	
GUINEA	FY'14	1,093	1,088	0.46%	(81)	39	-307.69%	
PRESTIGE	9M'15	521	1,950	-73.28%	-49	5	-1080.00%	
LAWUNION	9M'15	3,252	3,588	-9.36%	564	178	216.85	
CONOIL	9M'15	60,156	104,223	-42.28%	346	346	0.00	
UACN	9M'15	54,602	60,545	-9.82%	963	4,669	-79.37%	
FLOURMILL	H1'16	177,583	165,540	7.27%	24,020	4,369	449.78%	
GUINNESS	Q1'16	21,741	21,047	3.30%	363	1,487	-75.59%	
STANBIC	9M'15	104,418	94,637	10.34%	13,562	25,261	-46.31%	
TOTAL	9M'15	159,299	177,807	-10.41%	2,132	2,648	-19.49%	
CWG	9M'15	12,322	11,240	9.63%	(516)	148	-448.65%	
HALLMARK	9M'15	4,939	3,872	27.56%	389	176	121.02%	
OKOMUOIL	9M'15	7,750	6,899	27.56%	2,555	2,077	23.01%	
NAHCO	9M'15	6,316	6,021	4.90%	519	597	-13.07%	
GLAXOSMITH	9M'15	23,040	23,211	-0.74%	485	1,848	-73.76%	
SKYEBANK	9M'15	129,238	97,126	33.06%	11,983	9,866	21.46%	
ETERNA	9M'15	69,993	39,111	78.96%	687	954	-27.99%	
DIAMONDBNK	9M'15	156,541	151,593	3.26%	15,967	20,180	-20.88%	
FBNH	9M'15	390,000	336,600	15.86%	50,217	55,627	-9.73%	
ASHAKACEM	9M'15	14,548	17,286	-15.84%	3,699	4,365	-15.26%	
DANGCEM	9M'15	365,450	310,214	17.81%	157,993	140,477	12.47%	
ZENITH	9M'15	336,853	273,739	23.06%	83,087	71,046	16.95%	
ACCESS	9M'15	257,588	181,385	42.01%	48,092	35,829	34.23%	
GUARANTY	9M'15	229,372	199,238	15.12%	75,161	66,745	12.61%	
OANDO	H1'15	60,318	55,669	8.35	(34,677)	5,744	-703.71%	
OANDO	Q1'15	33,027	18,000	83.48	(18,253)	(3,929)	364.57%	



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