

Market Overview

Renewed appetite for stocks in the BANKING (Sterling Bank, FBN Holding and United Bank for Africa Plc) and OIL&GAS (Oando and Total Oil Plc) sectors boosted market performance.

Daily Statistics

Equities:	
All Share Index	25,890.94
Daily Return	0.27%
Market Cap.	N8.91trn
Week-to-date	0.27%
Year-to-date return	(9.61%)
Volume	186.38mn
Value	N1.31bn
Deals:	3,106
Money Market:	
Overnight	4.42%
1 month	7.49%
3 months	8.77%
6 months	10.58%
Exchange Rate:	
₦/\$	197.00
Change	(0.00%)

Consolidating on previous gains, market resumes week on a positive note -

The ASI edged higher by 0.27 percent to settle at 25,890.94 compared to a 0.01 percent return previously. Market capitalization improved by N30billion to N8.91trillion. YTD return currently stands at -9.61 percent.

Decline in activity level – At the close of trading, investors staked N1.31billion on 186.38million shares exchanged in 3,106 deals, representing a decline of 27.49 percent when compared to 257.05million shares worth N1.50billion traded previously. Shares of Zenith Bank and Fidelity Bank Plc boosted activity in the financial services sector, seeing that the sector accounted for over 70 percent of total market volume.

All sector indices closed higher – The NSE-INSURANCE index posted the highest return by 0.90 percent following positive sentiment in Custodian & Allied Insurance Plc; the NSE-OIL&GAS index firmed up by 0.55 percent on gains Oando and Total Oil Plc; the NSE-BANKING index rose 0.52 percent while the NSE-CON.GOODS index improved by 0.03 percent.

Market breadth sustains positive stance – Market breadth stays positive with 19 gainers and 11 losers. STERLNGBNK led advancers by 7.40 percent, INTBREW 5.00 percent, CUSTODYINS 4.90 percent, MANSARD 4.90 percent and OANDO 4.90 percent. On the other hand, UNIONDICON led decliners by 5.00 percent, IKEJAHOTEL 4.80 percent, VITAFOAM 4.80 percent, LEARNAFRCA 4.70 percent and DANGSUGAR 3.60 percent.

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Consolidating on previous gains, market resumes week on a positive note..... up 0.27%

SECTOR ANALYSIS	07/03/2016	04/03/2016	CHANGE (%)	YTD RETURN (%)
NSE-30	1,138.78	1,134.53	0.37%	(11.56%)
NSE-BANKING	242.67	241.41	0.52%	(9.62%)
NSE-INSURANCE	130.55	129.38	0.90%	(8.46%)
NSE-CON.GOODS	598.64	598.47	0.03%	(19.77%)
NSE-OIL&GAS	360.44	358.47	0.55%	1.09%
NSE-IND.GOODS	2,017.85	2,017.85	0.00%	(6.87%)

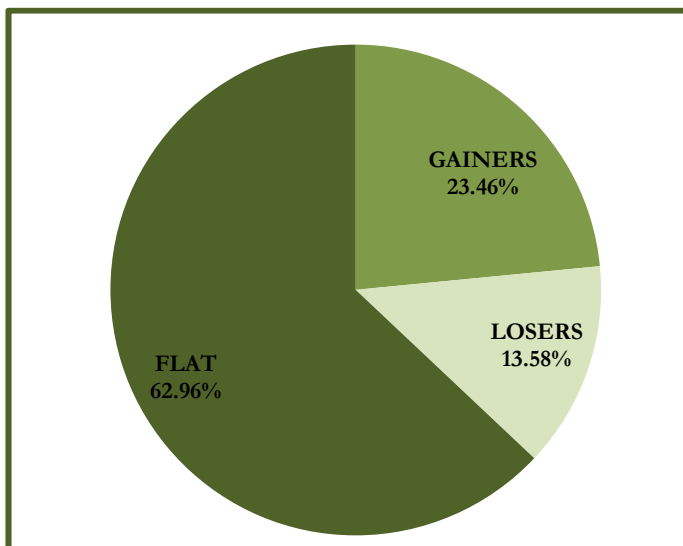
GAINERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE
STERLINGBNK	₦1.75	₦1.63	7.40%
CUSTODYINS	₦3.89	₦3.71	4.90%
MANSARD	₦2.14	₦2.04	4.90%
OANDO	₦3.66	₦3.49	4.90%
TRANSCORP	₦1.18	₦1.13	4.40%
FBNH	₦3.65	₦3.50	4.30%
FIDSON	₦2.40	₦2.35	4.30%
TOTAL	₦142.95	₦137.75	3.80%
UBA	₦3.20	₦3.11	2.90%

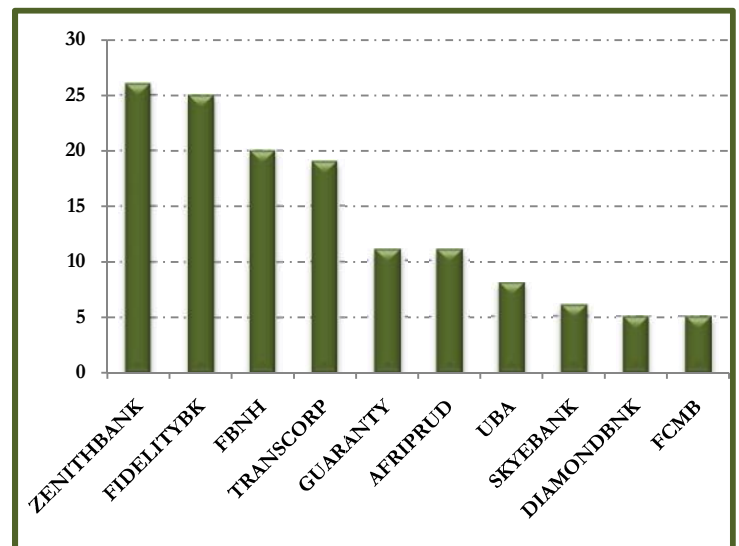
LOSERS TABLE

SYMBOL	CLOSE	PREVIOUS	CHANGE
UNIONDICON	₦11.25	₦11.84	(5.00%)
IKEJAHOTEL	₦2.60	₦2.73	(4.80%)
VITAFOAM	₦4.15	₦4.36	(4.80%)
LEARNAFRCA	₦0.82	₦0.86	(4.70%)
DANGSUGAR	₦5.70	₦5.91	(3.60%)
NASCON	₦7.17	₦7.35	(2.40%)
SKYEBANK	₦0.96	₦0.98	(2.00%)
AIICO	₦0.78	₦0.79	(1.30%)
CONTINSURE	₦0.92	₦0.93	(1.10%)
UACN	₦19.96	₦20.10	(0.70%)

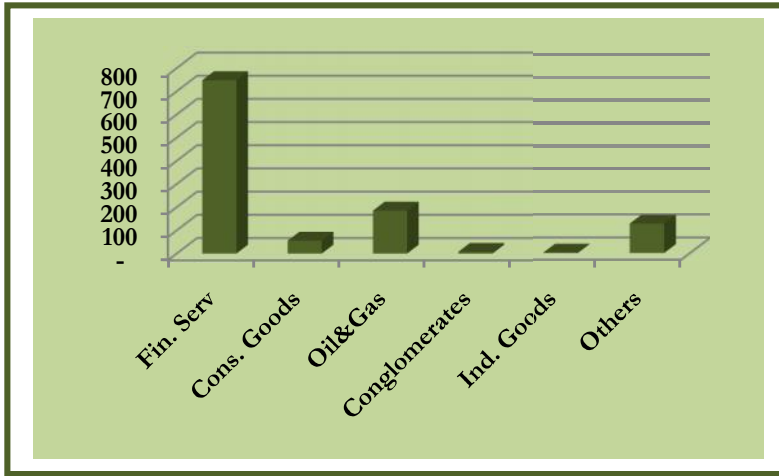
GAINERS VS LOSERS – PERCENTAGE DISTRIBUTION



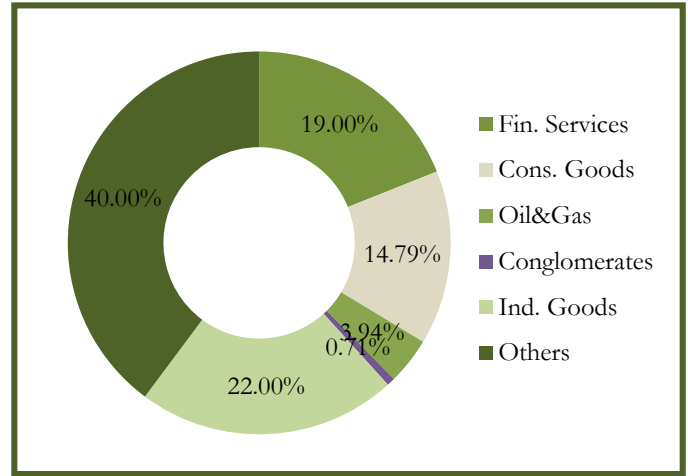
TOP TEN BY VOLUME (MILLION)



SECTOR CONTRIBUTION BY VOLUME (MILLION)



MKT CAP BY SECTORS



GLOBAL MARKETS	07/03/2016	04/03/2016	CHANGE (%)	YTD RTN (%)
S&P 500	1,999.99	1,986.45	0.68%	(3.07%)
FTSE 100	6,137.29	6,199.43	(1.00%)	(1.68%)
NIKKEI	16,911.32	17,014.78	(0.61%)	(11.15%)
JALSH	52,337.56	52,200.71	0.26%	3.24%
IBOV INDEX	49,310.82	49,084.87	0.46%	13.75%
NIFTY	7,485.35	7,475.60	0.13%	(6.00%)
MICEX	1,892.35	1,878.29	0.75%	7.44%

ECONOMIC UPDATE/FINANCIAL HIGHLIGHTS

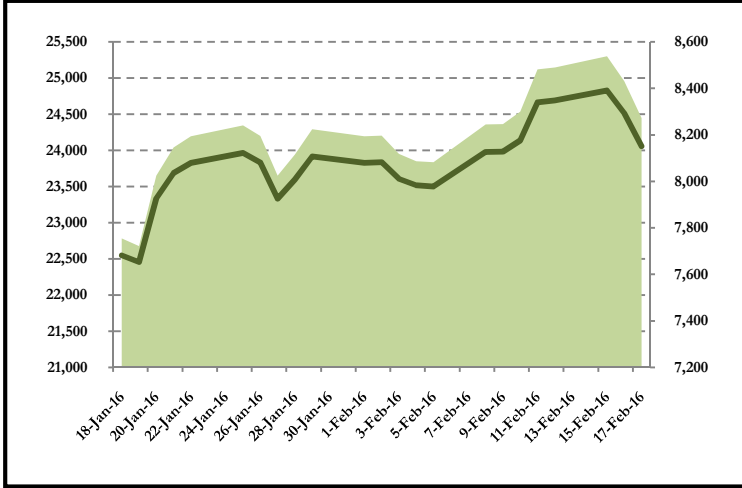
FG inaugurates panel on solid minerals development: The Federal Government has inaugurated a 17-man committee to develop a blueprint to guide the transformation of the solid minerals sector in the country. Given the dwindling fortunes of the nation as a result of falling oil prices, the Federal Government has hinged the diversification of the economy on the solid minerals and agricultural sectors.

IMF, NBS to improve Nigeria’s data reliability: The National Bureau of Statistics, in a bid to promote data transparency and reliability in the country, has unveiled the Enhanced General Data Dissemination System. The EGGDS, which is an initiative of the International Monetary Fund, was launched on Tuesday in Abuja by the Statistician-General of the Federation, Dr. Yemi Kale.

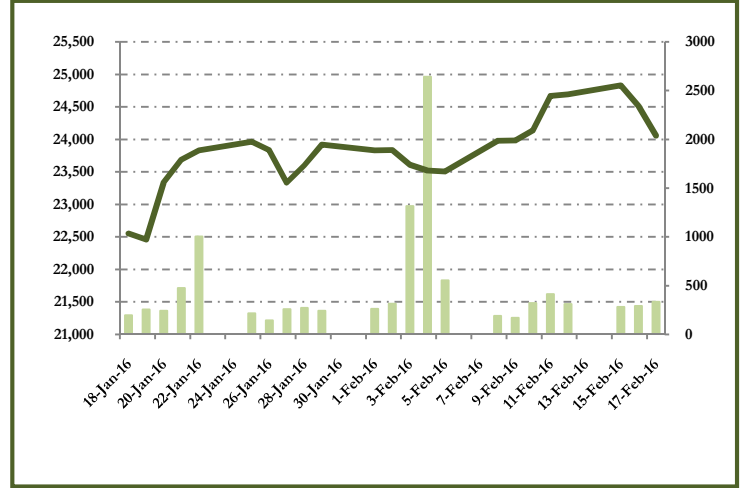
No plans to sell NIPOST to foreigners – FG: The Minister of Communications, Mr. Adebayo Shittu, on Monday said that the Federal Government had no plans to privatise the Nigeria Postal Service, or lease it to foreigners. He stated this while denying reports that the government had concluded plans to hand over NIPOST to foreigners to manage.

Nigeria, Irish trade hits 270m Euro: THE Irish ambassador to Nigeria, Sean Hoy, said the trade figure between Nigeria and Ireland has hit 270 million Euro. The envoy disclosed this when he visited the Nigerian Minister of Science and Technology, Dr. Ogonnaya Onu in Abuja. He said that both countries have always maintained a positive bilateral tie since the pre-independence era and hoped that the figure would increase in 2016 with ongoing bilateral ties between them.

INDEX VS MARKET CAP – ONE MONTH



INDEX VS VOLUME – ONE MONTH



KEY ECONOMIC INDICATORS

- MPR reduced to 11%.
- CRR on Public Sector deposits reduced to 20%.
- CRR on Private Sector deposits reduced to 20%.
- Liquidity ratio held constant at 30%.
- January inflation rate remain unchanged at 9.60%.

MONEY MARKET

Interbank lending rates firmed up to an average of 7.54 percent on liquidity shortage in the system, representing an increase of 0.20 percent when compared to 7.34 percent previously.

The overnight and 30-day lending rates rose 0.52percent and 0.32 percent to 2.61 percent and 7.54 percent from 3.13 percent and 7.22 percent respectively.

Likewise, the 90-day and 180-day rates settled at 9.26 percent and 10.73 percent from 8.76 percent and 10.25 percent, representing an increase of 0.50 percent and 0.48 percent respectively.

At the parallel market, the local currency appreciated against the US. Dollar by 2.44 percent to settle at N320.00/\$ compared to its previous close of N328.00/\$.

EARNINGS UPDATE								
SYMBOL	PERIOD	TURNOVER(N'mn)			PAT(N'mn)			CORP. ACTION
		PRESENT	PREVIOUS	%CHANGE	PRESENT	PREVIOUS	%CHANGE	
AFRIPRUD	FY'15	2,543	2,205	15.33%	1,447	1,218	18.84%	
DANGCEM	FY'15	491.70	391.60	25.60%	181.10	159.50	13.70%	N8.00
NB	FY'15	293,905	266,372	10.34%	38,057	42,521	-10.50%	
FCMB	9M'15	109,294	106,703	2.43%	1,866	14,224	-86.88%	
GUINNESS	H1'15	49,836	55,267	-9.83%	1,173	3,400	-65.50%	
FO	FY'15	124,617	170,127	-26.75%	5,796	4,457	30.04%	
7UP	9M'16	60,226	59,829	0.66%	2,230	4,541	(50.89%)	
UPL	9M'16	1,379	1,672	-17.52%	132	178	-25.84%	
HONYFLOUR	9M'16	39,775	37,636	5.68%	1,485	969	53.25%	
REDSTAREX	9M'16	4,999	5,000	-0.02%	251	309	-18.77%	
AVON	3,832	3,194	19.97%	(22)	10	-320.00		
JOHNHOLT	Q1'16	418	536	-22.01%	(127)	(246)	-48.37%	
PZ	Q1'16	30,619	31,659	-3.29%	779	1,441	-45.94%	
DAAR	Q1'15	2,073	1,374	50.87	298	(133)	-324.06%	
DAAR	9M'14	3,639	3,465	5.02%	(1,239)	(2,117)	-41.47%	
DAAR	FY'14	6,973	5,607	24.36%	(107)	(3,419)	-96.87%	
DAAR	Q1'14	1,374	1,182	16.24%	(133)	(782)	-82.99%	
DAAR	9M'13	3,465	2,950	17.46%	(2,117)	7,068	-129.95%	
GNI	FY'14	2,812	3,051	-7.81%	(95)	(12)	691.67%	
GOLDL:INK	H1'15	1,394	1,723	-19.09%	(731)	(114)	541.23%	
NEIMETH	FY'15	1,460	1,628	-10.32%	(335)	(228)	-46.93%	
TIGERBRAND	FY'15	48,026	41,268	16.38	(12,679)	(6,109)	-107.77	
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	



March 7, 2016

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