



## STOCK MARKET REPORT FOR MARCH 31ST, 2017

A total turnover of 3.195 billion shares worth N104.217 billion in 14,674 deals were traded this week by investors on the floor of the Exchange in contrast to a total of 1.309 billion shares valued at N10.323 billion that exchanged hands last week in 13,042 deals.

The Financial Services Industry (measured by volume) led the activity chart with 2.784 billion shares valued at N7.932 billion traded in 9,129 deals; thus contributing 87.12% and 7.61% to the total equity turnover volume and value respectively. The Oil and Gas Industry followed with 233.982 million shares worth N92.545 billion in 1,410 deals. The third place was occupied by Consumer Goods Industry with a turnover of 80.623 million shares worth N1.957 billion in 2,138 deals.

Trading in the Top Three Equities namely – Niger Insurance Co. Plc, Standard Trust Assurance Plc and Continental Reinsurance Plc (measured by volume) accounted for 1.523 billion shares worth N1.145 billion in 76 deals, contributing 47.68% and 1.10% to the total equity turnover volume and value respectively.

### Equity Turnover - Last 5 days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
27-Mar-17	3,032	561,481,055	2,472,937,494.05	101	17	12	72
28-Mar-17	3,342	916,261,399	2,412,064,921.10	107	22	14	71
29-Mar-17	2,703	771,658,952	2,615,132,181.48	102	21	14	67
30-Mar-17	2,438	352,000,692	2,453,020,456.85	102	24	9	69
31-Mar-17	3,159	593,869,361	94,263,983,571.65	103	19	17	67





# WEEKLY REPORT

## ETPs

Also traded during the week were a total of 52,885 units of Exchange Traded Products (ETPs) valued at N425,464.25 executed in 19 deals compared with a total of 11,585 units valued at N144,678.50 transacted last week in 5 deals. (See summary in the table below):

S/N	Security	Deals	Volume	Value
1	LOTUSHAL15	5	52,815	422,888.90
2	VETGOODS	3	15	94.70
3	VETGRIF30	3	15	176.35
4	VETINDEF	3	15	228.85
5	VSPBONDEF	3	15	2,048.25
6	VETBANK	2	10	27.20
	<b>Total</b>	<b>19</b>	<b>52,885</b>	<b>425,464.25</b>

## BONDS

A total of 2,870 units of Federal Government Bonds valued at N2.638million were traded this week in 7 deals, compared with a total of 18,144 units valued at N17.555 million transacted last week in 12 deals.

S/N	Security	Deals	Volume	Value
1	FG112034S2	1	1,500	1,242,742.68
2	FG122020S1	4	1,170	1,194,481.34
3	FGS2019S1	2	200	200,777.87
	<b>Total</b>	<b>7</b>	<b>2,870</b>	<b>2,638,001.89</b>

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 0.24% and 0.25% respectively to close the week at 25,516.34 and N8.829 trillion respectively.

Similarly, all other Indices finished higher during the week with the exception of the NSE Banking and NSE Insurance Indices that depreciated by 1.00% and 0.75% respectively (See summary of Index movements in the table below):

	WEEK CLOSE 03/24/2017	WEEK CLOSE 03/31/2017	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	25,454.93	25,516.34	61.41	0.24	0.74	-5.05	-5.05
NSE Premium Index	1,625.51	1,634.05	8.54	0.53	-1.01	-3.62	-3.62
The NSE-Main Board Index	1,143.45	1,144.22	0.77	0.07	2.96	-4.95	-4.95
NSE ASeM Index	1,193.52	1,194.88	1.36	0.11	0.11	0.44	0.44
NSE 30 Index	1,133.25	1,136.30	3.05	0.27	1.92	-4.93	-4.93
NSE Banking Index	277.01	274.25	-2.76	-1.00	-1.11	-0.03	-0.03
NSE Insurance Index	124.75	123.82	-0.93	-0.75	0.74	-1.96	-1.96
NSE Consumer Goods Index	626.45	627.79	1.34	0.21	6.70	-11.91	-11.91
NSE Oil/Gas Index	281.30	292.42	11.12	3.95	1.51	-6.48	-6.48
NSE Lotus II	1,682.31	1,707.26	24.95	1.48	7.57	-7.29	-7.29
NSE Industrial Goods Index	1,562.69	1,596.51	33.82	2.16	3.39	0.07	0.07
NSE Pension Index	787.46	798.16	10.70	1.36	2.47	-1.47	-1.47



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**The NSE All-Share and NSE-30 Indices  
Week Ended March 31st, 2017**



## SUMMARY OF PRICE CHANGES

Thirty-six (36) equities appreciated in price during the week, higher than Sixteen (16) equities of the previous week. Twenty-four (24) equities depreciated in price, lower than Thirty-five (35) equities of the previous week, while one hundred and seventeen (117) equities remained unchanged lower than one hundred and twenty-six (126) equities recorded in the preceding week.

## Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
NEWREST ASL NIGERIA PLC	3.10	3.56	0.46	↑ 14.84
CADBURY NIGERIA PLC.	7.49	8.37	0.88	↑ 11.75
SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	359.28	396.00	36.72	↑ 10.22
TRANSCORP HOTELS PLC	4.58	5.04	0.46	↑ 10.04
7-UP BOTTLING COMP. PLC.	76.01	83.00	6.99	↑ 9.20
TRANS-NATIONWIDE EXPRESS PLC.	0.91	0.99	0.08	↑ 8.79
UNILEVER NIGERIA PLC.	32.30	35.00	2.70	↑ 8.36
UNITED BANK FOR AFRICA PLC	5.39	5.77	0.38	↑ 7.05
INTERNATIONAL BREWERIES PLC.	15.00	16.00	1.00	↑ 6.67
FORTE OIL PLC.	45.00	47.80	2.80	↑ 6.22



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## Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
LIVESTOCK FEEDS PLC.	0.71	0.59	-0.12	↓ -16.90
UACN PROPERTY DEVELOPMENT CO. LIMITED	1.74	1.63	-0.11	↓ -6.32
GUARANTY TRUST BANK PLC.	26.50	24.90	-1.60	↓ -6.04
ECOBANK TRANSNATIONAL INCORPORATED	9.18	8.70	-0.48	↓ -5.23
LAW UNION AND ROCK INS. PLC.	0.80	0.76	-0.04	↓ -5.00
MAY & BAKER NIGERIA PLC.	1.00	0.95	-0.05	↓ -5.00
CEMENT CO. OF NORTH.NIG. PLC	4.70	4.47	-0.23	↓ -4.89
JAIZ BANK PLC	1.27	1.21	-0.06	↓ -4.72
UNITY BANK PLC	0.67	0.64	-0.03	↓ -4.48
TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.74	0.71	-0.03	↓ -4.05

## PRICE ADJUSTMENT

The below security was adjusted this week for dividend as recommended by their Board of Directors:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
GUARANTY TRUST BANK PLC	29/03/2017	N1.75	NIL	07/04/2017	07/04/2017	N25.20

## NEW LISTINGS

### Bonds

- A total volume of 2,067,961 units of 13.01% FGS MAR 2019 at N100 each were admitted to trade at the Exchange on Wednesday 29th March , 2017.
- A total volume of 5,000,000 units of 16.2884% FGN MAR 2027 at N100 each were admitted to trade at the Exchange on Tuesday 28th March , 2017

## SUPPLEMENTARY LISTINGS

- Equity**

An additional volume of 859,000,000 units arising from a Special Placing at 70k per share were added to the issued quantity of Law and Union Rock Plc shares on Monday, 27<sup>th</sup> March, 2017.

- Bond**

Additional volumes of 80,000,000 units and 30,000,000 units were added to the issued quantity of 12.40% FGN MAR 2036 and 14.50% FGN JUL 2021 respectively on Tuesday 28th March , 2017.



## **FINANCIAL NEWS**

### **AUDITED ACCOUNTS**

**UAC OF NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N84,606,570 2015 N73,771,244 Profit After Tax 2016 N5,666,538 2015 N5,162,738

**UNION BANK OF NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘M’** Revenue 2016 N126,590 2015 N117,211 Profit After Tax 2016 N15,391 2015 N14,301

**COURTVILLE BUSINESS SOLUTIONS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 –** Revenue 2016 N1,322,494,119 2015 N1,485,006,051 Profit After Tax 2016 N36,810,033 2015 N65,617,262

**NPF MICROFINANCE BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N1,997,486 2015 N1,795,895 Profit After Tax 2016 N554,903 2015 N514,598

**CHAMS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N1,482,037 2015 N1,610,478 Profit After Tax 2016 (N1,518,613) 2015 (N3,405,316)

**AXA MANSARD INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N20,713,129 2015 N16,574,614 Profit After Tax 2016 N2,634,996 2015 N1,662,181

**STUDIO PRESS NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N10,254,095 2015 N7,891,898 Profit After Tax 2016 N256,620 2015 (N93,784)

**PORTLAND PAINTS AND PRODUCTS NIG. PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N1,971,170 2015 N2,168,480 Profit After Tax 2016 N8,597 2015 (N232,985)

**FIDSON HEALTHCARE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N7,655,029 2015 N8,210,760 Profit After Tax 2016 N2,853,730 2015 N2,602,420

**MOBIL OIL NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N94,107,683 2015 N64,220,901 Profit After Tax 2016 N8,154,293 2015 N4,872,929

**STERLING BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N111,439,833 2015 N110,193,835 Profit After Tax 2016 N5,162,365 2015 N10,292,577

**AIICO INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N30,029,334 2015 N10,410,650 Profit After Tax 2016 N10,238,411 2015 N1,195,606



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**ALUMINIUM EXTRUSION INDUSTRIES PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N2,990,048 2015 N2,501,414 Profit After Tax 2016 N88,052 2015 N82,954

**TRANS-NATIONWIDE EXPRESS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N803,724 2015 N798,557 Profit After Tax 2016 N20,186 2015 N50,972

**WAPIC INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N8,005,308 2015 N7,100,713 Profit After Tax 2016 N586,025 2015 N1,297,385

**CHEMICAL AND ALLIED PRODUCTS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N6,813,984 2015 N7,056,876 Profit After Tax 2016 N1,603,357 2015 N1,739,559

**JULIUS BERGER PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N138,993,752 2015 N133,807,574 Profit After Tax 2016 (N3,816,792) 2015 N2,440,140

**CUSTODIAN AND ALLIED PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N27,114,373 2015 N20,366,507 Profit After Tax 2016 N4,061,864 2015 N3,774,455

**GLAXOSMITHKLINE CONSUMER NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N14,384,785 2015 N15,391,585 Profit After Tax 2016 N2,378,145 2015 N873,134

**FCMB GROUP PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N176,351,973 2015 N152,507,947 Profit After Tax 2016 N14,338,882 2015 N4,760,666

**LIVESTOCK FEEDS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N11,067,161 2015 N8,963,293 Profit After Tax 2016 N152,281 2015 N187,917

**CONSOLIDATED HALLMARK INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 –** Revenue 2016 N5,826,950,292 2015 N6,039,451,539 Profit After Tax 2016 N194,987,843 2015 N545,811,078

**CEMENT COMPANY OF NORTHERN NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 –** Revenue 2016 N14,087,553,499 2015 N13,037,847,294 Profit After Tax 2016 N1,253,805,355 2015 N1,201,108,048

**CHAMPION BREWERIES PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2016 – ‘000’** Revenue 2016 N3,864,943 2015 N3,501,845 Profit After Tax 2016 N530,389 2015 N77,140



## **OTHER MARKET NEWS**

**UNILEVER NIGERIA PLC: Closure of Register – Year Ended 31 December 2016** Proposed Dividend: 10 Kobo per unit, Proposed Bonus: Nil, Closure Date: 18th April 2017, AGM Date: 11<sup>th</sup> May 2017, Payment Date: 12th May 2017, AGM Venue: To be advised

**FCMB GROUP PLC: Closure of Register – Year Ended 31 December 2016** – Proposed Dividend: 10 Kobo per unit, Proposed Bonus: Nil, Closure Date: 13th April 2017, AGM Date: 28th April 2017, Payment Date: 2nd May 2017, AGM Venue: Shell Hall, Muson Centre, Onikan, Lagos

**GLAXOSMITHKLINE CONSUMER NIGERIA PLC: Closure of Register – Year Ended 31 December 2016** – Proposed Dividend: 30 Kobo per unit, Proposed Bonus: Nil, Closure Date: 13th April 2017, AGM Date: 31st May 2017, Payment Date: 1st June 2017, AGM Venue: Muson Centre, Onikan Lagos

**CHEMICAL & ALLIED PRODUCTS PLC: Closure of Register – Year Ended 31 December 2016** – Proposed Dividend: 220 Kobo per unit, Proposed Bonus: Nil, Closure Date: 30th May 2017, AGM Date: 13th June 2016, Payment Date: 13th June 2017, AGM Venue: Golden Tulip, Festac Town.

**TRANS – NATIONWIDE EXPRESS PLC: Closure of Register – Year Ended 31 December 2016** – Proposed Dividend: 5 Kobo per unit, Proposed Bonus: Nil, Closure Date: 3rd July 2017, AGM Date: 13th July 2017, Payment Date: 14th July 2017, AGM Venue: Airport Hotel, Obafemi Awolowo Way, Ikeja, Lagos.

**MOBIL OIL NIGERIA PLC: Closure of Register – Year Ended 31 December 2016** – Proposed Dividend: 800 Kobo per share, Proposed Bonus: Nil, Closure Date: 28th April 2017, AGM Date: 24th May 2017, Payment Date: 31st May 2017, AGM Venue: N/A

**AXAMANSARD INSURANCE PLC: Closure of Register – Year Ended 31 December 2016** – Proposed Dividend: 5 Kobo per share, Proposed Bonus: Nil, Closure Date: 3rd May 2017, AGM Date: 19th May 2017, Payment Date: 19th May 2017, AGM Venue: Oriental Hotel, 3, Lekki Road, Victoria Island, Lagos.

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