



STOCK MARKET REPORT FOR SEPTEMBER 18TH, 2015

EQUITIES

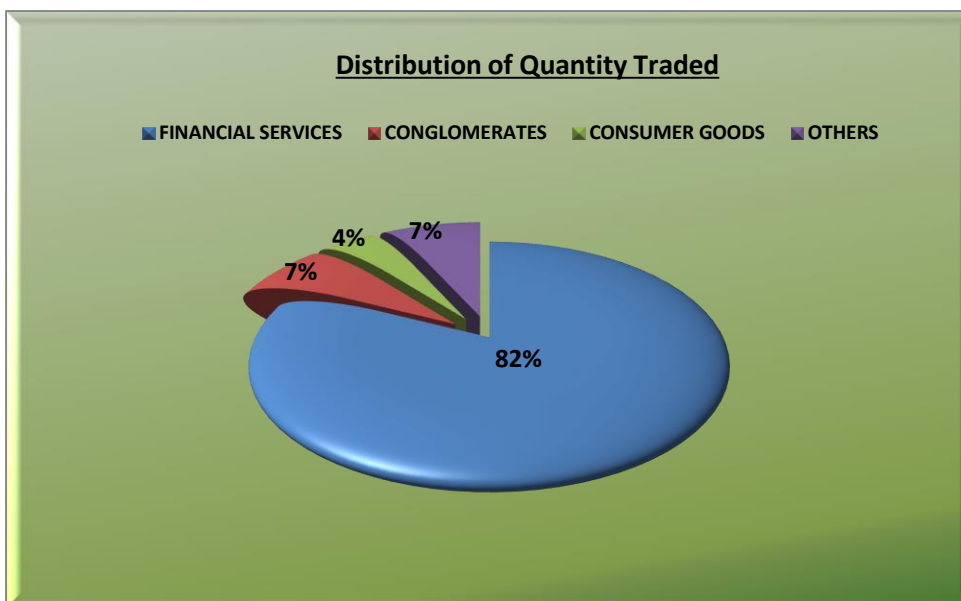
A turnover of 1.384 billion shares worth N13.862 billion in 17,984 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.408 billion shares valued at N13.508 billion that exchanged hands last week in 19,950 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.136 billion shares valued at N7.390 billion traded in 10,034 deals; thus contributing 82.12% and 53.31% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 94.562 million shares worth N1.345 billion in 964 deals. The third place was occupied by the Consumer Goods Industry with 54.146 million shares worth N2.987 billion in 3,328 deals.

Trading in the Top Three Equities namely – African Alliance Insurance Company Plc.; Zenith International Bank Plc. and FBN Holdings Plc. (measured by volume) accounted for 472.643 million shares worth N3.298 billion in 3,593 deals, contributing 34.16% and 23.79% 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
14-Sep-15	3,798	254,700,012	3,843,849,672.97	120	42	11	67
15-Sep-15	4,331	413,883,211	2,361,144,978.30	115	19	29	67
16-Sep-15	3,512	169,856,972	1,417,991,411.91	131	26	21	84
17-Sep-15	3,051	211,889,154	2,727,436,998.45	106	23	19	64
18-Sep-15	3,292	333,434,298	3,511,931,595.74	108	26	18	64



ETPs

Also traded during the week were a total of 1,189 units of Exchange Traded Products (ETPs) valued at N1.282 million executed in 24 deals compared with a total of 1,526 units valued at N695,885.40 transacted last week in 17 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	NEWGOLD	10	594	1,274,770.00
2	LOTUSHAL15	7	330	3,148.30
3	VETGRIF30	7	265	3,642.05
	TOTAL	24	1,189	1,281,560.35

BONDS

A total of 3,750 units of Federal Government Bonds valued at N3.299 million were traded this week in 4 deals compared with a total of 3,675 units valued at N3.611 million transacted last week in 8 deals.

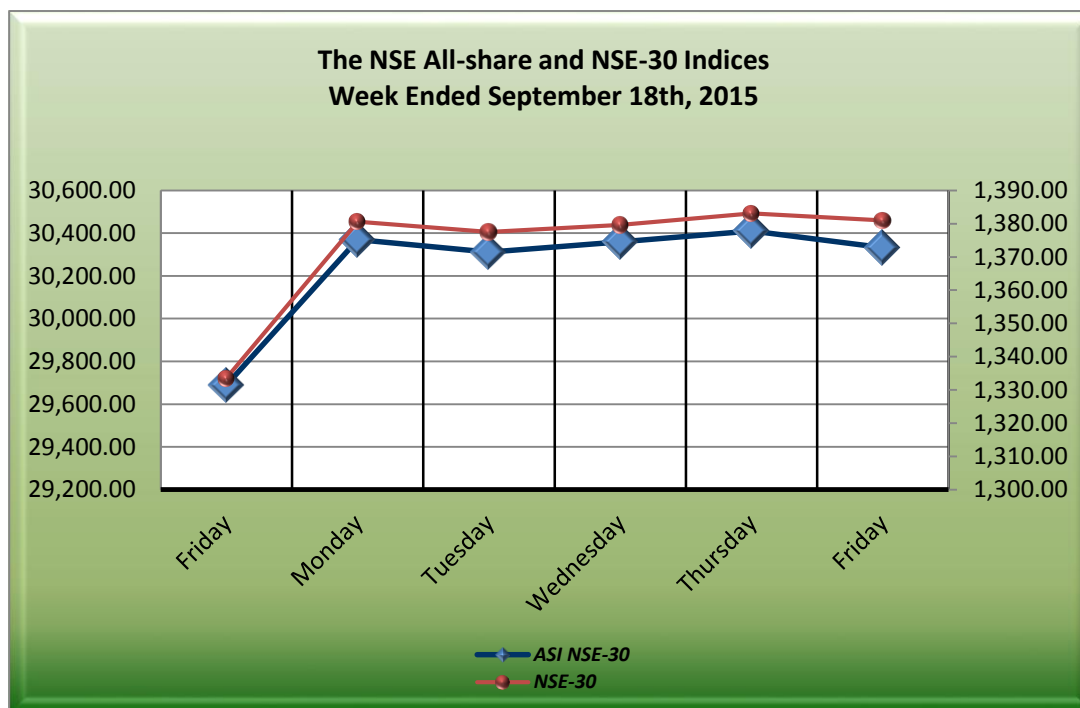
S/N	Security	Deals	Volume	Value
1	FG7B2030S3	1	2,000	1,440,436.78
2	FG9B2022S1	2	1,500	1,592,021.19
3	FG9B2019S3	1	250	266,243.42
	TOTAL	4	3,750	3,298,701.39

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 2.17% to close on Friday at 30,332.68 and N10.425 trillion respectively.

Similarly, all the Indices finished higher during the week, except the NSE ASeM index that closed flat. (See summary of Index movements in the table below).

	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	29,689.08	30,332.68	643.60	2.17	2.18	-9.34	-12.48
NSE Premium Index	1,625.82	1,638.59	12.77	0.79	0.30	-7.77	-10.97
The NSE-Main Board Index	1,394.75	1,435.55	40.80	2.93	3.22	-10.06	-11.58
NSE ASeM Index	1,208.40	1,208.40	0.00	0.00	0.06	-0.42	-0.41
NSE 30 Index	1,333.48	1,380.98	47.50	3.56	4.00	-9.51	-11.66
NSE Banking Index	311.54	327.35	15.81	5.07	9.19	-11.12	-6.84
NSE Insurance Index	134.20	139.20	5.00	3.73	6.90	-3.12	-6.98
NSE Consumer Goods Index	748.71	772.51	23.80	3.18	5.64	-8.33	-14.50
NSE Oil/Gas Index	322.68	331.50	8.82	2.73	-5.57	-10.05	-12.79
NSE Lotus II	2,000.41	2,017.54	17.13	0.86	-1.13	-9.49	-10.09
NSE Industrial Goods Index	2,131.80	2,146.16	14.36	0.67	-2.36	-5.53	0.31
NSE Pension Index	917.49	947.74	30.25	3.30	5.63	-9.59	-5.78



SUMMARY OF PRICE CHANGES

Fifty-six (56) equities appreciated in price during the week, higher than thirty-two (32) equities of the preceding week. Twenty-two (22) equities depreciated in price, lower than thirty-seven (37) equities of the preceding week, while one hundred and twelve (112) equities remained unchanged, lower than one hundred and twenty-one (121) equities recorded in the preceding week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
AIICO INSURANCE PLC	0.81	0.94	0.13	↑ 16.05
CONTINENTAL REINSURANCE PLC	0.85	0.98	0.13	↑ 15.29
E-TRANZACT INTERNATIONAL PLC	2.11	2.43	0.32	↑ 15.17
PORTLAND PAINTS AND PRODUCTS NIG. PLC	3.57	4.11	0.54	↑ 15.13
CAVERTON OFFSHORE SUPPORT GRP PLC	2.94	3.37	0.43	↑ 14.63
ETERNA PLC	1.75	1.95	0.20	↑ 11.43
CONOIL PLC	25.78	28.41	2.63	↑ 10.20
FLOUR MILLS NIGERIA PLC	21.45	23.62	2.17	↑ 10.12
UNITED BANK FOR AFRICA PLC	3.85	4.19	0.34	↑ 8.83
LEARN AFRICA PLC	0.88	0.95	0.07	↑ 7.95

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
VAN LEER CONTAINERS (NIG.) PLC	10.37	9.37	-1.00	↓ -9.64
COSTAIN (WEST AFRICA) PLC	0.64	0.58	-0.06	↓ -9.38
HONEYWELL FLOUR MILL PLC	2.65	2.45	-0.20	↓ -7.55
CUTIX PLC	1.70	1.60	-0.10	↓ -5.88
DIAMOND BANK PLC	3.60	3.40	-0.20	↓ -5.56
DEAP CAPITAL MANAGEMENT & TRUST PLC	0.61	0.58	-0.03	↓ -4.92
UNION HOMES SAVINGS AND LOANS LTD	5.50	5.23	-0.27	↓ -4.91
PREMIER BREWERIES PLC	3.10	2.95	-0.15	↓ -4.84
P. Z. INDUSTRIES PLC	27.30	26.00	-1.30	↓ -4.76
IKEJA HOTEL PLC	3.79	3.61	-0.18	↓ -4.75

PRICE ADJUSTMENTS

The below securities were adjusted for dividend as recommended by their Board of Directors:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
P.Z CUSSENS PLC.	14/09/2015	N0.61	NIL	30/09/2015	29/09/2015	N26.69
HONEY WELL FLOUR MILLS PLC	14/09/2015	N0.05	NIL	30/09/2015	29/09/2015	N2.60

FINANCIAL NEWS

UNAUDITED ACCOUNTS

SOVEREIGN TRUST INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015- '000 Gross Premium Written 2015 N4,575,225 2014 N4,802,584 Profit After Tax 2015 N650,112 2014 N553,877.

AUDITED ACCOUNTS

P.S. MANDRIDES PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 September, 2012
- '000 Revenue 2012 N100,542 2011 N173,712 Profit/Loss After Tax 2012 (N16,937) 2011 N3,225

P.S. MANDRIDES PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 September, 2013
- '000 Revenue 2013 N71,880 2012 N100,542 Loss After Tax 2013 (N5,963) 2012 (N16,937)



OTHER MARKET NEWS

DEAP CAPITAL MANAGEMENT & TRUST PLC: Appointment of Directors - Deap Capital Management & Trust Plc. ("the Company") notified The Nigerian Stock Exchange of the appointment of the following Directors of the Company with effect from 6 August 2015.

1. Mr Jacob B.O. Esan: Chief Executive Officer
2. Elder William O. Odudu, mni : Non-Executive Director
3. Elder (Dr) Adelani Kehinde Oniwinde: Non-Executive Director
4. Mohammed Murtala Aliyu: Non-Executive Director
5. Mrs Cecilia Ekanem Madueke: Non-Executive Director

1. Mr Jacob Esan: Chief Executive Offer

Mr Esan has an LLB (Hons) Law from the University of Ibadan (1999) and a PgDL in Corporate and Securities Law from the Holborn College, London. He is an Associate member of the Securities and Investment (ASI), UK, Associate, Institution of Financial Planning (AIFP), UK and a member of the International Capital Markets Qualification (ICMQ), Securities and Investment Institute, UK. Mr Esan was a Director of the company before this substantive appointment as the Chief Executive Officer.

2. Elder William O. Odudu, mni: Non-Executive Director

Elder William Odudu holds a B.Sc. degree (Estate Management) from the University of London (1968) and Master of Science (Urban Land Appraisal) from the College of Estate Management, University of Reading (1972). Elder Odudu is the Principal Partner of Odudu & Co. He is a Fellow of the Nigerian Institution of Estate Surveyors and Valuers (NIESV), Fellow of the Royal Institution of Chartered Surveyors (RICS), Registered Estate Surveyor and Valuer (RSV). He has served on the boards of numerous companies including NAL Merchant Bank, Commerce Bank Ltd., Video Works Nig. Ltd. and WPP Group of companies.

3. Muhammed Murtala Aliyu: Non- Executive Director

Mr Aliyu is a graduate of the Ahmadu Bello University Zaria (BSC Quantity Surveying 1982) and holds an MBA (1993) from the same institution. He is a founding Partner and current chairman of the Associated Cost Consultants and also a founding director of Afri – project consortium, a member of the Project Intervention , Feasibility, Planning And Processes For Project Implementation for the Petroleum (Special) Trust Fund (1996 to 1999). He is Fellow of the Nigerian Institute of Quantity Surveyor (FNIQS) and a Chartered member of the Nigerian Institute of Management (MNIM).

4. Elder (Dr) Adelani Kehinde Oniwinde: Non-Executive Director

Dr Adelani attended the College of Insurance Surbiton Surrey and Holborn College of Law, Languages and Commerce London between 1963 and 1968. He qualified as an Associate of the Chartered Insurance Institute and was later elected a Fellow of the Chartered Insurance Institute, London. He also holds a Masters Degree in Business Administration from Ogun State University and a Doctorate Degree



in Business Management from Belford University USA. He is a member of the International Insurance Society and a Council Member of The Insurance Institute of Nigeria

5. Mrs Cecilia Ekanem Madueke: Non-Executive Director

Mrs. Madueke has an LLB (Hons) BL, M. CI Arb. She served as Group Executive Director of Corporate Services and Executive Director of Royal Exchange PLC (alternate name, Royal Exchange Assurance (Nigeria) Plc.) She has been Company Secretary of Julius Berger Nigeria PLC since May 5, 2011.

Similarly, changes on the Board of First Bank of Nigeria Limited will see the current Chairman, Prince Ajibola Afonja, retire and Mrs Ibukun Awosika become the Chairman of the Bank.

Following a rigorous selection process driven by the Board and supported by Heidrick & Struggle, an internationally renowned executive search firm, Dr Adesola Adeduntan, the current Executive Director/CFO emerged as the Managing Director-designate, First Bank of Nigeria Ltd, while Mr Gbenga Shobo, the current Executive Director, Lagos & West, emerged as the Deputy Managing Director-designate.

This comes on the heels of the Group's earlier notice of Mr Bisi Onasanya's retirement as GMD/CEO of the Bank. These decisions have been ratified by the Board of Directors, subject to all necessary regulatory approvals and all the appointments will take effect from January 1, 2016.

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