



STOCK MARKET REPORT FOR JANUARY 15TH, 2016

EQUITIES

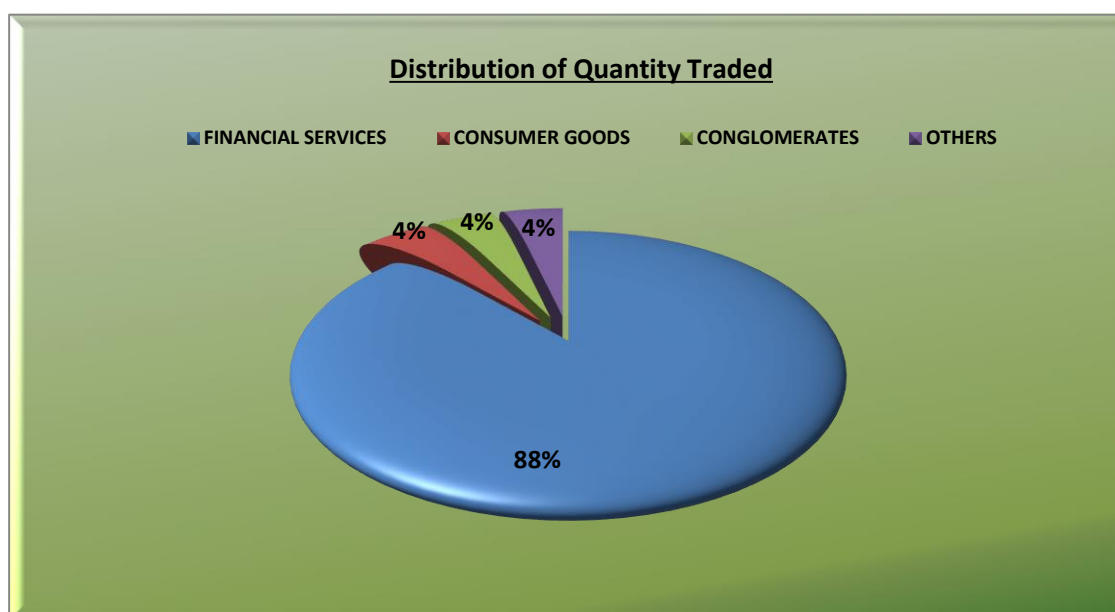
A turnover of 1.459 billion shares worth N14.165 billion in 15,164 deals were traded this week by investors on the floor of the Exchange in contrast to a total of 899.604 million shares valued at N7.669 billion that exchanged hands last week in 14,164 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.287 billion shares valued at N8.953 billion traded in 10,020 deals; thus contributing 88.17% and 63.20% to the total equity turnover volume and value respectively. The Consumer Goods Industry followed with 59.832 million shares worth N3.072 billion in 2,165 deals. The third place was occupied by the Conglomerates Industry with a turnover of 56.606 million shares worth N152.949 million in 695 deals.

Trading in the Top Three Equities namely – Guaranty Trust Bank Plc, Zenith International Bank Plc and FBN Holdings Plc.(measured by volume) accounted for 693.443 million shares worth N7.719 billion in 5,960 deals, contributing 47.51% and 54.49% 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
11-Jan-16	2,474	127,679,555	1,372,236,879.62	92	5	31	56
12-Jan-16	2,776	223,385,556	2,512,075,747.30	90	8	32	50
13-Jan-16	2,887	369,233,091	1,689,219,209.70	86	3	34	49
14-Jan-16	2,579	262,522,985	2,409,212,858.67	85	5	31	49
15-Jan-16	4,448	476,650,091	6,181,883,033.63	93	3	37	53



ETPs

Also traded during the week were a total of 3,650 units of Exchange Traded Products (ETPs) valued at N1.641 million executed in 40 deals, compared with a total of 12,016 units valued at N2.050 million transacted last week in 25 deals. (See summary in the table below):

S/N	Security	Deals	Volume	Value
1	VETGOODS	6	1,310	8,529.10
2	VETINDEF	6	1,230	24,786.70
3	NEWGOLD	12	770	1,606,565.00
4	VETBANK	6	240	537.80
5	VETGRIF30	5	50	567.20
6	LOTUSHAL15	5	50	438.80
	<u>TOTAL</u>	<u>40</u>	<u>3,650</u>	<u>1,641,424.60</u>

BONDS

A total of 275 units of Federal Government Bonds valued at N317,435.84 were traded in 3 deals. However, there was no transaction recorded on bonds last week.

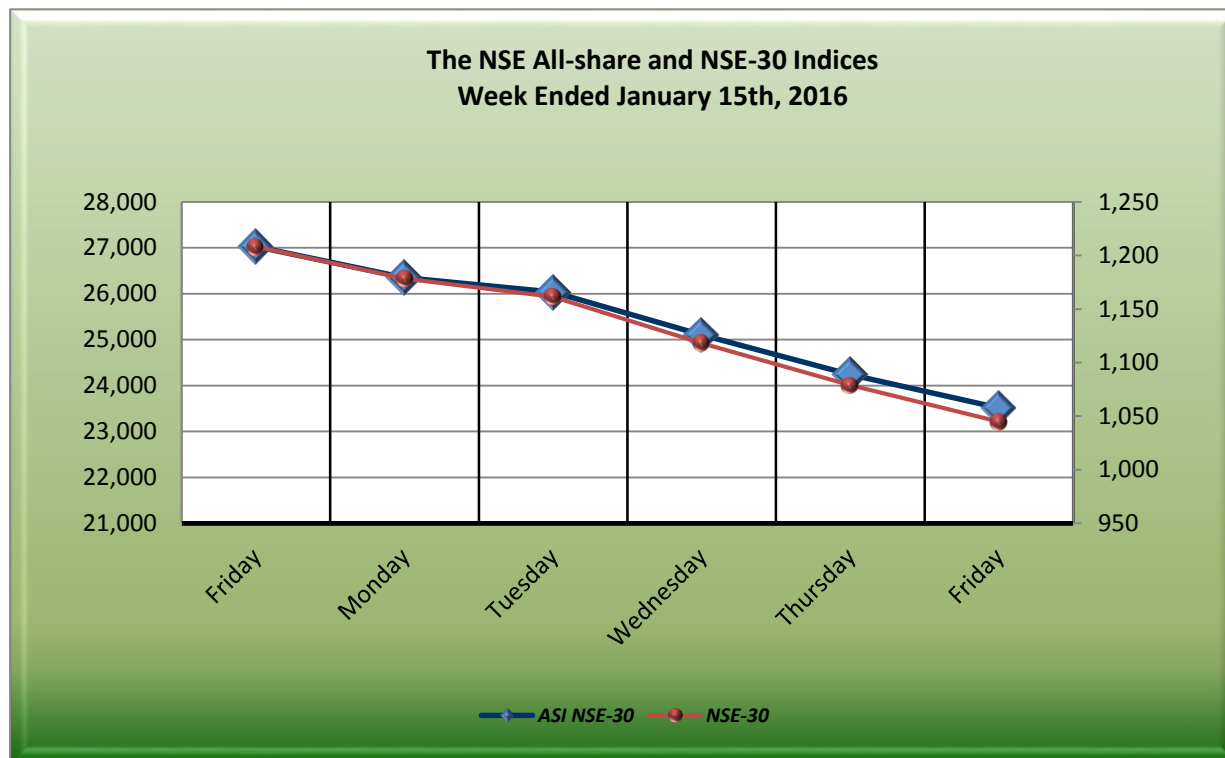
S/N	Security	Deals	Volume	Value
1	FG112024S1	2	175	206,176.55
2	FG9B2017S2	1	100	111,259.29
	<u>TOTAL</u>	<u>3</u>	<u>275</u>	<u>317,435.84</u>

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 13.00% to close the week at 23,514.04 and N8.087 trillion respectively.

Similarly, all other Indices finished lower during the week, with the exception of the NSE ASeM Index that chalked up by 0.07% to close at 1,204.49. (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)	27,028.39	23,514.04	-3514.35	-13.00	-17.90	-17.90	-17.90
NSE Premium Index	1,482.06	1,211.36	-270.70	-18.27	-23.57	-23.57	-23.57
The NSE-Main Board Index	1,268.84	1,140.50	-128.34	-10.11	-14.75	-14.75	-14.75
NSE ASeM Index	1,203.66	1,204.49	0.83	0.07	-0.34	-0.34	-0.34
NSE 30 Index	1,208.30	1,044.91	-163.39	-13.52	-18.85	-18.85	-18.85
NSE Banking Index	255.34	207.66	-47.68	-18.67	-22.66	-22.66	-22.66
NSE Insurance Index	141.13	135.19	-5.94	-4.21	-5.20	-5.20	-5.20
NSE Consumer Goods Index	672.30	611.44	-60.86	-9.05	-18.06	-18.06	-18.06
NSE Oil/Gas Index	350.87	333.58	-17.29	-4.93	-6.44	-6.44	-6.44
NSE Lotus II	1,959.23	1,734.70	-224.53	-11.46	-13.22	-13.22	-13.22
NSE Industrial Goods Index	2,176.44	1,827.41	-349.03	-16.04	-15.66	-15.66	-15.66
NSE Pension Index	765.73	659.71	-106.02	-13.85	-19.07	-19.07	-19.07



SUMMARY OF PRICE CHANGES

Seven (7) equities appreciated in price during the week, lower than seventeen (17) equities of the previous week. Fifty-six (56) equities depreciated in price, higher than fifty (50) equities of the previous week, while one hundred and twenty-seven (127) equities remained unchanged, higher than one hundred and twenty-three (123) equities recorded in the previous week.

Top 7 Price Gainers

Company	Open	Close	Gain (N)	% Change
ASHAKA CEMENT PLC	24.00	26.50	2.50	↑ 10.42
CUSTODIAN AND ALLIED PLC	4.06	4.25	0.19	↑ 4.68
HONEYWELL FLOUR MILL PLC	1.73	1.80	0.07	↑ 4.05
A. G. LEVENTIS (NIGERIA) PLC	0.59	0.61	0.02	↑ 3.39
MCNICHOLS PLC	1.14	1.16	0.02	↑ 1.75
LEARN AFRICA PLC	0.82	0.83	0.01	↑ 1.22
TOTALFINAELF NIGERIA PLC	148.50	150.00	1.50	↑ 1.01

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
OANDO PLC	5.51	3.80	-1.71	↓ -31.03
UNITY BANK PLC	0.85	0.62	-0.23	↓ -27.06
ZENITH INTERNATIONAL BANK PLC	12.90	9.44	-3.46	↓ -26.82
TRANSNATIONAL CORPORATION OF NIG PLC	1.33	0.98	-0.35	↓ -26.32
GUARANTY TRUST	17.90	13.37	-4.53	↓ -25.31
FCMB GROUP PLC	1.50	1.18	-0.32	↓ -21.33
FBN HOLDINGS PLC	4.52	3.60	-0.92	↓ -20.35
UACN PROPERTY DEVELOPMENT CO. PLC	6.00	4.85	-1.15	↓ -19.17
CADBURY NIGERIA PLC	16.30	13.30	-3.00	↓ -18.40
ACCESS BANK OF NIGERIA PLC	4.60	3.77	-0.83	↓ -18.04

FINANCIAL NEWS

UNAUDITED ACCOUNTS

GOLDLINK INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2015 - '000 Gross Premium 2015 N1,394,399 2014 N1,723,337 Loss After Tax 2015 (N731,468) 2014 (N114,851)

JULI PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2015 - '000 Revenue 2015 N124,286 2014 N126,521 Loss After Tax 2015 (N28,436) 2014 (N24,573)

JULI PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2015 - '000 Revenue 2015 N82,717 2014 N 85,078 Loss After Tax 2015 (N15,041) 2014 (N 9,298)

AUDITED ACCOUNTS

DAAR COMMUNICATIONS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 30, 2014 - '000 Revenue 2014 N6,973,359 2013 N5,607,544 Loss After Tax 2014 (N107,014) 2013 (N3,417,954)

VONO PRODUCTS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2015 - '000 Revenue 2015 N793,026 2014 N889,666 Loss After Tax 2015 (N102,221) 2014 (N11,980)



OTHER MARKET NEWS

CHAMS PLC: Retirement and Appointment of New Directors - Chams Plc (“Chams” or “the Company”) notified The Nigerian Stock Exchange that the following persons have retired from the Board of Directors of the Company after 21 years of service in the Company:

1. Alhaji Idi Farouk
2. Engr. Akin Sawyer

Following these retirements, the following persons have been appointed as Non-Executive Directors on the Board of the Company subject to ratification by members at the next Annual General Meeting:

1. Mr. Kyari Abba Bukar
2. Prof. Oye Ibidapo-Obe
3. Mr. Benjamin Ifeanyi Akabueze

Mr. Kyari Abba Bukar holds a B.Sc. degree in Physics from Ahmadu Bello University, Zaria, Nigeria. He also has an M.Sc. degree in Nuclear Engineering from Oregon State University, USA. Mr. Kyari is the Managing Director and Chief Executive Officer of the Central Securities Clearing System (CSCS) Plc. Prior to joining the CSCS in September 2011, he was the MD/CEO of ValueCard Nigeria Plc (now Unified Payments Plc).

Mr. Kyari Abba Bukar worked for FSB International Bank (now Fidelity Bank) where he rose to the position of Executive Director, e-Banking and Information Technology and Operations. Prior to that, he worked at Hewlett Packard USA in Silicon Valley, California where he held several positions.

He is presently the Chairman of the Nigerian Economic Summit (NESG), sits on the Board of Credit Registry Services Plc and is a Member of the Board of Trustees of the Investment Protection Fund of The Exchange. He was one of the members of the Nigerian National Conference representing the organized Private Sector Group.

Mr. Kyari Abba Bukar is an alumnus of Lagos Business School (LBS), Wharton Business School and Harvard Business School.

Professor Oye Ibidapo-Obe OFR, FAS, FAEng: Professor Oyewusi Ibidapo-Obe attended Ilesa Grammar School and Igbobi College 1962-1968 and the University of Lagos from 1968-1971 where he obtained a B.Sc. Hons in Mathematics – First Class in 1971. He also obtained M.Sc. in Applied Mathematics with a minor in Computer Science in 1973 and a Doctor of Philosophy (PhD) in Civil Engineering with specialization in Applied Mechanics/Systems in 1976 both from the University of Waterloo, Ontario, Canada.

Professor Ibidapo-Obe was also a Commonwealth Scholar (Canada) (1972-1976); an NSERC/CIDA (Natural Sciences and Engineering Research Council/Canadian International Development Agency) and a Senior Fulbright Research Scholar (1980 – 1981). He served the University of Lagos from 1 October 1972 as a Graduate Assistant through 1976 as Lecturer Grade II till 1983 as Professor. He also served as Head of Engineering Analysis Unit (1991 - 1995) and the Dean of the Faculty of Engineering at the University (1995-1999).



He was subsequently the Deputy Vice-Chancellor in April 2000, acting Vice-Chancellor between September 2000 and April 2002 and a substantive Vice-Chancellor on 1 May 2002. He was the Chairman of the Committee of Vice Chancellors of Nigerian Universities and was awarded the Best Vice Chancellor's Prize (2004 and 2005) for the Nigerian University System (NUS). Professor Ibidapo-Obe is President of the Nigerian Academy of Science.

He is currently the Vice-Chancellor of the Federal University Ndufu Alike, Ikwo, Ebonyi State and has published extensively in reputable international journals with some 100 papers since his appointment as Professor.

Mr. Ben Ifeanyi Akabueze holds B.Sc. degree in Accounting in the First Class Division from the University of Lagos and also attended the prestigious Lagos Business School for an Advanced Management Programme.

He was awarded the JF Kennedy Scholar award, National Merit Scholarship for academic excellence (1980 - 82), Second Place Merit Prize – Institute of Chartered Accountants of Nigeria Professional Exams (1984), Citibank Global Account Management award (1991) and the Distinguished Citizen Award – Anambra State Development Foundation (2003). He is a Fellow, Institute of Chartered Accountants of Nigeria (ICAN), Fellow, Institute of Credit Administrators and an Honorary Member, Chartered Institute of Bankers.

Mr. Akabueze has worked with a number of organizations among which are the Nigerian Television Authority, (NTA), Maiduguri, Pricewaterhouse (Chartered Accountants), Nigerian International Bank Limited (Citibank Nigeria), Fidelity Bank Plc and United Bank for Africa Plc. He was an Executive Director of NAL Bank Plc, Sterling Bank Plc and was appointed Honourable Commissioner for Economic Planning & Budget, Lagos State from 2007 to 2015.

WEMA BANK PLC: Resignation of Non-Executive Director – Babatunde Kasali- Wema Bank Plc ("Wema Bank" or "the Bank") notified The Nigerian Stock Exchange of the resignation Mr. Babatunde Kasali as a non-Executive Director of the bank effective 12 November 2015.

According to Wema Bank, Mr. Babatunde Kasali was appointed on the Board of the Bank in January 2015 as a non-Executive Director representing the interest of Asset Management Corporation of Nigeria (AMCON) and served meritoriously before his resignation following AMCOM's divestment from the Bank.

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