



STOCK MARKET REPORT FOR MARCH 18TH, 2016

EQUITIES

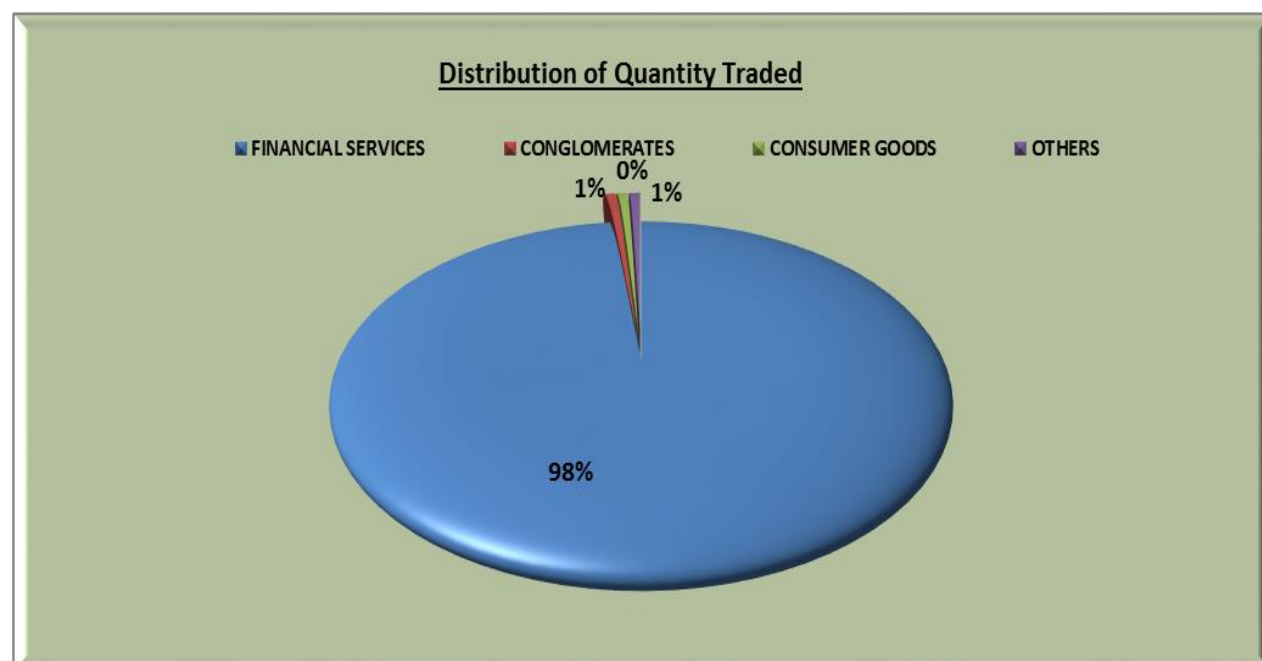
A turnover of 11.907 billion shares worth N18.338 billion in 19,508 deals were traded this week by investors on the floor of the Exchange in contrast to a total of 1.111 billion shares valued at N7.448 billion that exchanged hands last week in 15,562 deals.

The Financial Services Industry (measured by volume) led the activity chart with 11.692 billion shares valued at N14.734 billion traded in 13,094 deals; thus contributing 98.20% and 80.35% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with 71.891 million shares worth N175.603 million in 777 deals. The third place was occupied by the Consumer Goods Industry with a turnover of 69.718 million shares worth N1.179 billion in 3,019 deals.

Trading in the Top Three Equities namely – Wema Bank Plc, Unity Kapital Assurance Plc and Zenith Bank International Plc.(measured by volume) accounted for 11.006 billion shares worth N11.274 billion in 2,856 deals, contributing 92.43% and 61.48% 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-Mar-16	3,632	174,501,356	1,406,077,870.61	81	16	23	42
15-Mar-16	4,561	287,037,534	2,668,574,011.07	93	13	26	54
16-Mar-16	4,125	4,355,480,818	4,688,329,380.79	89	9	24	56
17-Mar-16	3,632	6,867,809,451	7,682,005,363.40	85	10	21	54
18-Mar-16	3,558	222,247,708	1,893,376,565.60	82	15	22	45



ETPs

Also traded during the week were a total of 294,047 units of Exchange Traded Products (ETPs) valued at N3.209 million executed in 42 deals, compared with a total of 72,054 units valued at N637,635.25 transacted last week in 26 deals. (See summary in the table below):

S/N	Security	Deals	Volume	Value
1	LOTUSHAL15	11	270,743	2,285,364.04
2	VETGOODS	8	12,205	71,918.05
3	VETINDEF	7	6,960	139,220.10
4	VETGRIF30	6	3,830	44,807.05
5	NEWGOLD	5	279	667,860.00
6	VETBANK	5	30	72.90
	TOTAL	42	294,047	3,209,242.14

BONDS

A total of 12,470 units of Federal Government Bonds valued at N14.348 million were traded in 8 deals this week. However, there were no transaction recorded on bonds last week.

S/N	Security	Deals	Volume	Value
1	FG122020S1	3	10,340	11,878,572.91
2	FG9B2017S2	1	1,200	1,352,396.72
3	FG9B2022S1	2	750	916,861.62
4	FG112024S1	2	180	200,257.73
	TOTAL	8	12,470	14,348,088.98

INDEX MOVEMENT

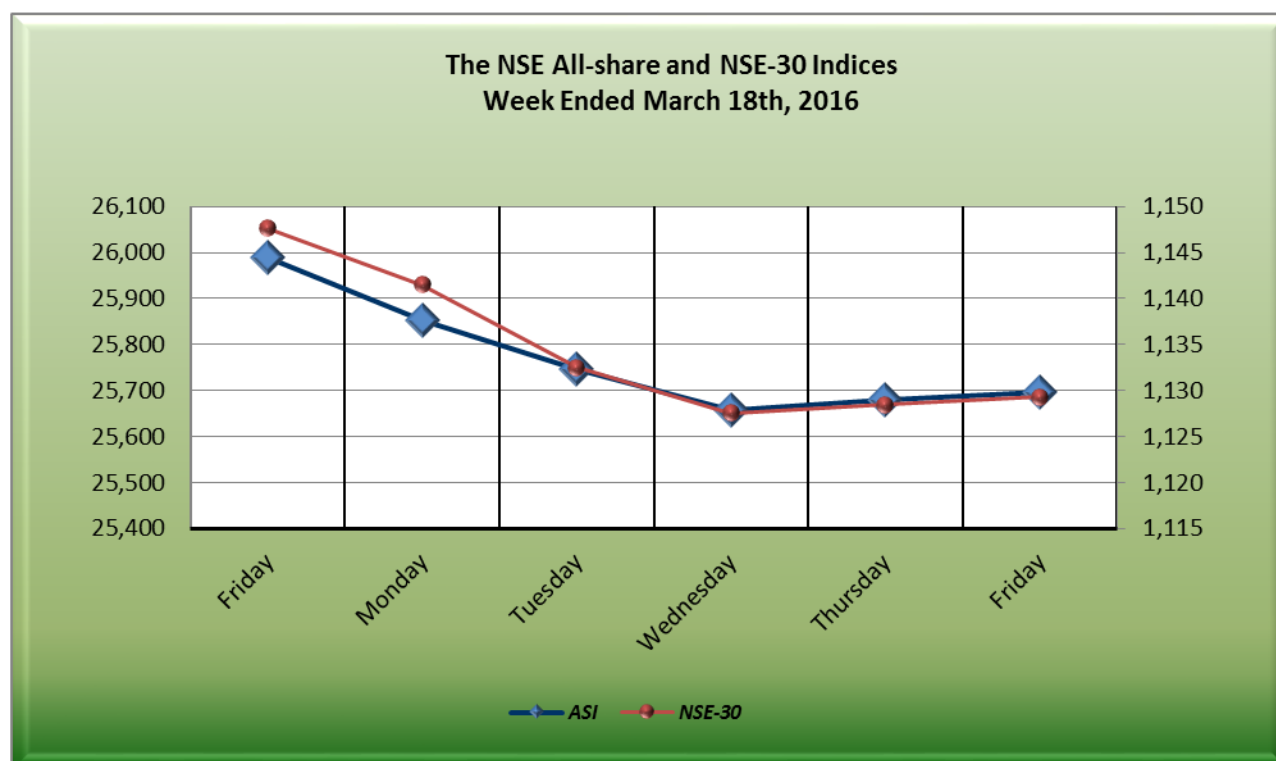
The NSE All-Share Index and Market Capitalization depreciated by 1.13% to close the week at 25,694.79 and N8.839 trillion respectively.

Similarly, all other Indices finished lower during the week, with the exception of the NSE Premium Index and the NSE Consumer Goods Index that increased by 0.89%, and 0.78% respectively. (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)	25,988.40	25,694.79	-293.61	-1.13	4.57	-10.29	-10.29
NSE Premium Index	1,491.63	1,504.87	13.24	0.89	15.21	-5.05	-5.05
The NSE-Main Board Index	1,188.74	1,161.17	-27.57	-2.32	-0.99	-13.21	-13.21
NSE ASeM Index	1,209.89	1,207.40	-2.49	-0.21	0.00	-0.10	-0.10
NSE 30 Index	1,147.60	1,129.28	-18.32	-1.60	2.85	-12.30	-12.30
NSE Banking Index	247.08	235.23	-11.85	-4.80	2.31	-12.39	-12.39
NSE Insurance Index	131.68	130.35	-1.33	-1.01	2.75	-8.60	-8.60
NSE Consumer Goods Index	604.22	608.91	4.69	0.78	0.81	-18.40	-18.40



NSE Oil/Gas Index	374.29	361.30	-12.99	-3.47	-5.89	1.33	1.33
NSE Lotus II	1,799.77	1,784.36	-15.41	-0.86	4.02	-10.73	-10.73
NSE Industrial Goods Index	2,014.87	1,979.90	-34.97	-1.74	6.65	-8.62	-8.62
NSE Pension Index	722.34	713.66	-8.68	-1.20	3.14	-12.45	-12.45



SUMMARY OF PRICE CHANGES

Twenty (20) equities appreciated in price during the week, lower than thirty-nine (39) equities of the previous week. Forty-one (41) equities depreciated in price, higher than twenty-two (22) equities of the previous week, while one hundred and twenty-eight (128) equities remained unchanged same as previous week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
CONOIL PLC	16.56	20.10	3.54	↑ 21.38
UNITED BANK FOR AFRICA PLC	3.44	3.77	0.33	↑ 9.59
LAW UNION & ROCK INSURANCE (NIG.) PLC.	0.64	0.70	0.06	↑ 9.38
CHAMPION BREWERIES PLC	2.88	3.12	0.24	↑ 8.33
LEARN AFRICA PLC	0.82	0.88	0.06	↑ 7.32
TIGER BRANDED CONSUMER GOODS PLC	2.74	2.90	0.16	↑ 5.84
NIGERIAN BREWERIES PLC	100.00	105.00	5.00	↑ 5.00
THE OKOMU OIL PALM COMPANY PLC	31.50	33.07	1.57	↑ 4.98
UNILEVER NIGERIA PLC	28.06	29.45	1.39	↑ 4.95
NEIMETH PLC	0.69	0.72	0.03	↑ 4.35

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
OANDO PLC	5.35	4.00	-1.35	↓ -25.23
ECOBANK TRANSNATIONAL INCORPORATED	18.00	14.35	-3.65	↓ -20.28
ACCESS BANK OF NIGERIA PLC	4.42	3.95	-0.47	↓ -10.63
HONEYWELL FLOUR MILL PLC	1.80	1.62	-0.18	↓ -10.00
IKEJA HOTEL PLC	2.60	2.35	-0.25	↓ -9.62
E-TRANZACT INTERNATIONAL PLC	3.10	2.81	-0.29	↓ -9.35
WEMA BANK PLC	0.87	0.80	-0.07	↓ -8.05
DIAMOND BANK PLC	1.52	1.40	-0.12	↓ -7.89
TRANSNATIONAL CORPORATION OF NIG PLC	1.20	1.12	-0.08	↓ -6.67
7-UP BOTTLING COMPANY PLC	161.50	151.59	-9.91	↓ -6.14

FINANCIAL NEWS

UNAUDITED ACCOUNTS

VITAFOAM NIG PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2015
- '000 Revenue 2015 N4,511,617 2014 N4,704,478 Profit After Tax 2015 N108,179 2014 N134,766

PZ CUSSONS NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED FEBRUARY 27, 2016 - '000 Revenue 2016 N50,656,895 2015 N52,889,656 Profit After Tax 2016 N1,647,536 2015 N2,787,409

AUDITED ACCOUNTS

GLAXO SMITHKLINE CONSUMER NIG. PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Revenue 2015 N30,634,708 2014 N30,521,127 Profit After Tax 2015 N965,047 2014 N1,848,842



NESTLE NIGERIA PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Revenue 2015 N151,271,526 2014 N143,328,982 Profit After Tax 2015 N23,736,777 2014 N22,235,640

AXA MANSARD INSURANCE PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Gross Premium 2015 N16,574,614 2014 N17,400,168 Profit After Tax 2015 N1,662,182 2014 N1,537,258

ZENITH BANK PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - 'm Revenue 2015 N432,535 2014 N403,343 Profit After Tax 2015 N105,663 2014 N99,455

UNITED BANK FOR AFRICA PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - 'm Revenue 2015 N314,830 2014 N286,624 Profit After Tax 2015 N59,654 2014 N47,907

GUARANTY TRUST BANK PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - 'm Revenue 2015 N229,237 2014 N200,603 Profit After Tax 2015 N99,437 2014 N94,434

ASHAKA CEM PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Revenue 2015 N17,414,893 2014 N21,133,974 Profit After Tax 2015 N2,764,527 2014 N4,566,667

DANGOTE SUGAR REFINERY PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Revenue 2015 N101,057,905 2014 N94,855,203 Profit After Tax 2015 N11,535,062 2014 N11,635,779

ACCESS BANK PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Revenue 2015 N337,404,230 2014 N245,383,536 Profit After Tax 2015 N65,868,773 2014 N42,976,212

OTHER MARKET NEWS

GLAXO SMITHKLINE CONSUMER NIG. PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: 30 Kobo per share, Proposed Bonus: Nil, Closure Date: 25th May 2016, AGM Date: 23rd June 2016, Payment Date: 24th June 2016, AGM Venue: Muson Centre, Onikan, Lagos.

AXA MANSARD INSURANCE PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: 2 Kobo per share, Proposed Bonus: Nil, Closure Date: 29th April 2016, AGM Date: 13th May 2016, Payment Date: 13th May 2016, AGM Venue: Lagos Oriental Hotel, Lekki Road Victoria Island, Lagos.

NESTLE NIG. PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: N19.00 per share, Proposed Bonus: Nil, Closure Date: 9th May 2016, AGM Date: 23rd May 2016, Payment Date: 24th May 2016, AGM Venue: Civic Centre, Onikan, Lagos at 11.00 a.m.

ZENITH BANK PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: 155 Kobo per share, Proposed Bonus: Nil, Closure Date: 29th March 2016, AGM Date: 6th April 2016, Payment Date: 6th April 2016, AGM Venue: Banquet Hall, Civic Centre, Ozumba Mbadiwe, VI Lagos.



UNITED BANK FOR AFRICA PLC: Closure of Register – Year Ended 31 December 2015–

Proposed Dividend: 40 Kobo per share, Proposed Bonus: Nil, Closure Date: 30th March 2016, AGM Date: 8th April 2016, Payment Date: 12th April 2016, AGM Venue: Eko Hotel & Suites, VI Lagos.

GUARANTY TRUST BANK PLC: Closure of Register – Year Ended 31 December 2015–

Proposed Dividend: 152 Kobo per share, Proposed Bonus: Nil, Closure Date 29th March 2016, AGM Date: 5th April 2016, Payment Date: 5th April 2016, AGM Venue: Lagos Oriental Hotel, Lekki, Lagos.

VITAFOAM NIGERIA PLC AND VONO PRODUCTS PLC: Merger Between Vitafoam Nigeria Plc and Vono Products Plc-

Dealing Members Are Hereby notified that Vitafoam Nigeria Plc and Vono Products Plc have obtained Court's Sanction of their Scheme of Merger effective Friday, 11 March 2016. The two companies had earlier secured their respective shareholders and SEC approval for this transaction. At the conclusion of the merger process, Vono Products Plc will be dissolved and de-listed from the Daily Official List of The Exchange.

Dealing Members and all stakeholders are hereby notified that effective Monday, 21 March 2016; trading on the shares of Vono Products Plc will be suspended on the floor of The Exchange. Transactions on Vitafoam Nigeria Plc will however, continue as it will become the surviving entity from the merger of the two Companies. This is in line with Rule 21.1: Suspension, Cancellation and Withdrawal of Listing, Rulebook of The Exchange, 2015 (Issuers' Rules).

ECOBANK TRANSNATIONAL INCORPORATED: Change of Registrars

- Ecobank Transnational Incorporated (ETI) notified The Nigerian Stock Exchange of its commencement of the process of transferring its Register of Members from its current Registrars (EDC Registrars Limited) to the newly appointed Registrar – GTL Registrars Limited. The transfer is expected to be completed by Thursday, 31 March 2016.

Please visit <http://www.nse.com.ng/issuers-section/corporate-disclosures/company-results> for full details of Financial News and other corporate disclosures.