



STOCK MARKET REPORT FOR MAY 20TH , 2016

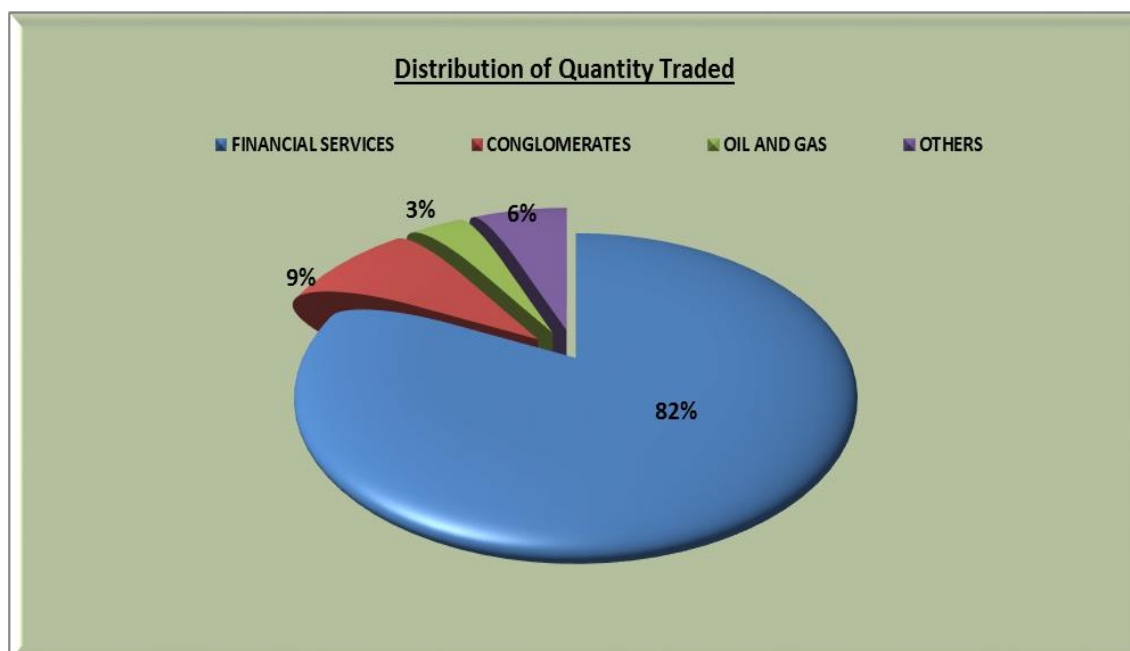
A turnover of 2.446 billion shares worth N13.145 billion in 23,680 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.826 billion shares valued at N14.468 billion that exchanged hands last week in 20,058 deals.

The Financial Services Industry (measured by volume) led the activity chart with 2.012 billion shares valued at N9.493 billion traded in 14,200 deals; thus contributing 82.26% and 72.22% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with 208.483 million shares worth N268.053 million in 1,134 deals. The third place was occupied by the Oil And Gas Industry with a turnover of 80.269 million shares worth N692.612 million in 2,826 deals.

Trading in the Top Three Equities namely – Wema Bank Plc, Zenith International Bank Plc and Access Bank Plc.(measured by volume) accounted for 871.331 million shares worth N5.297 billion in 3,956 deals, contributing 35.63% and 40.30% 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
16-May-16	4,524	320,998,785	2,105,961,204.28	95	27	24	44
17-May-16	5,513	396,030,056	2,657,786,325.01	100	14	31	55
18-May-16	3,976	670,803,986	2,057,433,113.23	91	22	23	46
19-May-16	4,765	498,783,545	2,731,800,287.99	91	33	17	41
20-May-16	4,902	559,079,724	3,592,482,660.90	108	22	19	67



ETPs

Also traded during the week were a total of 307,411 units of Exchange Traded Products (ETPs) valued at N21.406 million executed in 38 deals, compared with a total of 382,448 units valued at N10.288 million transacted last week in 43 deals. (See summary in the table below):

S/N	Security	Deals	Volume	Value
1	VETGRIF30	6	300,020	3,724,749.10
2	NEWGOLD	12	7,291	17,680,290.00
3	VETBANK	5	25	67.75
4	VETGOODS	5	25	167.25
5	VETINDEF	5	25	483.40
6	LOTUSHAL15	5	25	214.90
	<u>TOTAL</u>	<u>38</u>	<u>307,411</u>	<u>21,405,972.40</u>

BONDS

A total of 4,143 units of Federal Government Bonds valued at N4.248 million were traded in 8 deals compared to a total of 8,033 units of Federal Government valued at N8.923 million transacted last week in 6 deals.

S/N	Type	Security	Deals	Volume	Value
1	SOV_DEBT	FG112034S2	2	1,827	1,677,746.97
2	SOV_DEBT	FG122020S1	3	1,200	1,317,602.79
3	SOV_DEBT	FG9B2019S3	3	1,116	1,252,444.87
		<u>TOTAL</u>	<u>8</u>	<u>4,143</u>	<u>4,247,794.63</u>

INDEX MOVEMENT

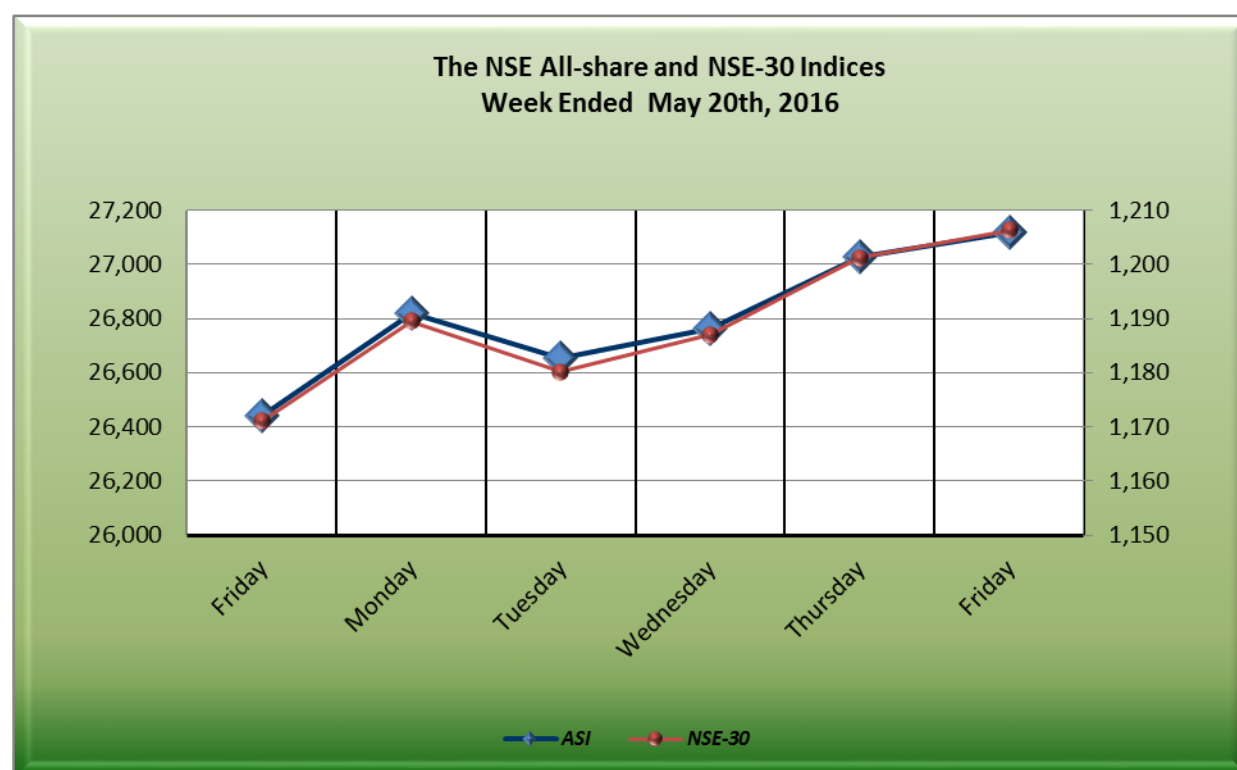
The NSE All-Share Index and Market Capitalization appreciated by 2.55% and 2.36% to close the week at 27,116.45 and N9.313 trillion respectively.

Similarly, all other Indices finished higher during the week, with the exception of the NSE ASeM Index, NSE Insurance Index and the NSE Oil/Gas Index that declined by 0.03%, 1.73% and 0.76% (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)	26,441.03	27,116.45	675.42	2.55	8.20	7.15	-5.33
NSE Premium Index	1,624.13	1,662.39	38.26	2.36	5.42	9.98	4.89
The NSE-Main Board Index	1,202.37	1,234.51	32.14	2.67	10.03	8.27	-7.72
NSE ASeM Index	1,214.46	1,214.12	-0.34	-0.03	0.25	0.76	0.45
NSE 30 Index	1,171.04	1,206.29	35.25	3.01	9.84	8.81	-6.32



NSE Banking Index	262.23	279.53	17.30	6.60	18.80	29.73	4.11
NSE Insurance Index	133.40	131.09	-2.31	-1.73	-1.21	3.21	-8.08
NSE Consumer Goods Index	657.17	669.91	12.74	1.94	9.63	8.84	-10.22
NSE Oil/Gas Index	339.07	336.50	-2.57	-0.76	6.06	-4.58	-5.63
NSE Lotus II	1,779.09	1,799.26	20.17	1.13	7.99	1.53	-9.99
NSE Industrial Goods Index	1,883.43	1,957.02	73.59	3.91	6.13	-0.20	-9.68
NSE Pension Index	792.81	829.19	36.38	4.59	15.14	19.47	1.72



SUMMARY OF PRICE CHANGES

Thirty-five (35) equities appreciated in price during the week, lower than Fifty-four (54) equities of the previous week. Thirty-seven (37) equities depreciated in price, higher than Seventeen (17) equities of the previous week, while one hundred and nine (109) equities remained unchanged lower than one hundred and eighteen (118) equities of the previous week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
UNITED BANK FOR AFRICA PLC	3.63	4.45	0.82	↑ 22.59
CONOIL PLC	19.06	23.00	3.94	↑ 20.67
OANDO PLC	5.29	6.00	0.71	↑ 13.42
TRANS NATIONWIDE EXPRESS PLC	1.18	1.33	0.15	↑ 12.71
ACCESS BANK OF NIGERIA PLC	4.83	5.35	0.52	↑ 10.77
TRANSCORP HOTELS PLC	4.81	5.30	0.49	↑ 10.19
LAFARGE AFRICA PLC	71.20	77.40	6.20	↑ 8.71
ZENITH INTERNATIONAL BANK PLC	14.70	15.95	1.25	↑ 8.50
JOHN HOLT PLC	0.76	0.82	0.06	↑ 7.89
GUARANTY TRUST	18.73	20.20	1.47	↑ 7.85

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
VITAFOAM NIGERIA PLC	5.42	4.29	-1.13	↓ -20.85
TIGER BRANDED CONSUMER GOODS PLC	5.99	4.80	-1.19	↓ -19.87
NCR NIGERIA PLC	10.47	8.99	-1.48	↓ -14.14
UNILEVER NIGERIA PLC	36.00	31.00	-5.00	↓ -13.89
IKEJA HOTEL PLC	2.45	2.11	-0.34	↓ -13.88
FIDSON HEALTHCARE PLC	2.25	2.00	-0.25	↓ -11.11
AIICO INSURANCE PLC	0.85	0.76	-0.09	↓ -10.59
STERLING BANK PLC	1.75	1.57	-0.18	↓ -10.29
MRS OIL NIGERIA PLC	40.47	36.53	-3.94	↓ -9.74
UNION HOMES SAVINGS AND LOANS LTD	3.50	3.17	-0.33	↓ -9.43

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
UAC OF NIGERIA PLC	16/05/2016	N1.00	NIL	09/06/2016	08/06/2016	N18.55
SEPLAT PETROLEUM DEVELOPMENT COMPANY	20/05/2016	4 CENT(N7.90)	NIL	09/06/2016	01/06/2016	N347.10



SUPPLEMENTARY LISTING

BONDS

A total volume of 7,500,000, 20,000,000, and 25,000,000 units were added to the following bonds: 15.54% FGN FEB 2020, 12.50% FGN JAN 2026 and 12.40% FGN MAR 2036 respectively on Tuesday 17th May, 2016.

FINANCIAL NEWS

UNAUDITED ACCOUNTS

B.O.C. GASES PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2016 - '000 Revenue 2016 N506,268 2015 N522,435 Profit After Tax 2016 N32,347 2015 N32,420

CORNERSTONE INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2016 - '000 Gross Premium 2016 N4,202,798 2015 N2,107,413 Profit After Tax 2016 (N177,304) 2015 N117,367

AUDITED ACCOUNTS

CORNERSTONE INSURANCE PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Gross Premium 2015 N7,331,633 2014 N5,211,966 Profit After Tax 2015 N1,630,754 2014 N946,482

FORTIS MICROFINANCE BANK PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015 - '000 Revenue 2015 N3,649,316 2014 N3,361,824 Profit After Tax 2015 N583,704 2014 N674,513

OTHER MARKET NEWS

CEMENT COMPANY OF NORTHERN NIGERIA PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: 10 kobo per share, Proposed Bonus: Nil, Closure Date: 4th July 2016, AGM Date: 11th August 2016, Payment Date: 16th August 2016, AGM Venue: Abuja.

BOC GASES NIGERIA PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: 5 kobo per share, Proposed Bonus: Nil, Closure Date: 3rd June 2016, AGM Date: 16th June 2016, Payment Date: 20th June 2016, AGM Venue: Lagos Airport Hotel, Ikeja.

SEPLAT PETROLEUM DEVELOPMENT CO. PLC: Closure of Register – Year Ended 31 December 2015– Proposed Dividend: N7.90 kobo per share, Proposed Bonus: Nil, Closure Date: 20th May 2016, AGM Date: 1st June 2016, Payment Date: 9th June 2016, AGM Venue: Civic Centre, VI, Lagos.

LOTUS HALAL EQUITY EXCHANGE TRADED FUND: Proposed Distribution - Lotus Halal Equity Exchange Traded Fund notified The Nigerian Stock Exchange that it has received a “Letter of No Objection” from the Securities and Exchange Commission to make a distribution of 10 Kobo per unit



to fund holders. Details of the Distribution (Dividend 002) are as follows: Proposed Distribution: 10 Kobo per unit, Closure of Register/Record Date: 25 May 2016, Payment Date: 27 May 2016.

NOTIFICATION OF DELISTING OF EIGHT (8) LISTED COMPANIES- Pursuant to Clause 15 of the General Undertaking, Appendix III of the Rule Book of The Exchange, 2015, Part II, Issuers' Rules the following eight (8) companies have been delisted from the Daily Official List of The Exchange effective 18TH May 2016:

1. IPWA Plc
2. G. Cappa Plc
3. West African Glass Industries Plc (WAGI)
4. Investment & Allied Insurance Plc
5. ALUMACO Plc
6. Jos International Breweries Plc
7. Adswitch Plc
8. Rokanna Plc

The delisting of the afore-listed companies was approved by the Quotations Committee of the National Council of The Nigerian Stock Exchange (QCN) on Friday, 18 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.