



STOCK MARKET REPORT FOR SEPTEMBER 16TH, 2016

It was a three-day trading week as the Federal Government of Nigeria declared Monday 12th and Tuesday 13th of September, 2016 as Public Holiday in commemoration of the Eid-el-Kabir Sallah Celebration

Meanwhile, a turnover of 611.527 million shares worth N5.495 billion in 9,650 deals were traded this week by investors on the floor of the Exchange in contrast to a total of 1.183 billion shares valued at N10.300 billion that exchanged hands last week in 16,522 deals.

The Financial Services Industry (measured by volume) led the activity chart with 517.964 million shares valued at N2.933 billion traded in 5,931 deals; thus contributing 84.70% and 53.37% to the total equity turnover volume and value respectively. The Consumer Goods Industry followed with 30.470 million shares worth N1.488 billion in 1,561 deals. The third place was occupied by the Conglomerates Industry with a turnover of 27.836 million shares worth N55.012 million in 395 deals.

Trading in the Top Three Equities namely – FCMB Group Plc, FBN Holdings Plc and Guaranty Trust Bank Plc (measured by volume) accounted for 241.961 million shares worth N1.895 billion in 2,242 deals, contributing 39.57% and 34.49% to the total equity turnover volume and value respectively.

Equity Turnover - Last 3 days

| Date | Deals | Turnover Volume | Turnover Value (N) | Traded Stocks | Advanced Stocks | Declined Stocks | Unchanged Stocks |
|-----------|-------|-----------------|--------------------|---------------|-----------------|-----------------|------------------|
| 14-Sep-16 | 2,776 | 182,298,129 | 1,788,644,765.93 | 89 | 15 | 19 | 55 |
| 15-Sep-16 | 3,257 | 200,294,050 | 1,596,990,228.69 | 101 | 28 | 16 | 57 |
| 16-Sep-16 | 3,617 | 228,934,995 | 2,109,444,393.52 | 123 | 25 | 16 | 82 |



ETPs

Also traded during the week were a total of 945 units of Exchange Traded Products (ETPs) valued at N9,541.90 executed in 18 deals, compared with a total of 943 units valued at N1.357 million transacted last week in 28 deals. (See summary in the table below):

| S/N | Security | Deals | Volume | Value |
|-----|--------------|-----------|------------|-----------------|
| 1 | VETGOODS | 4 | 210 | 1,528.50 |
| 2 | VETGRIF30 | 4 | 210 | 2,652.65 |
| 3 | VETINDEF | 4 | 210 | 3,794.55 |
| 4 | VETBANK | 3 | 205 | 583.15 |
| 5 | LOTUSHAL15 | 3 | 110 | 983.05 |
| | TOTAL | 18 | 945 | 9,541.90 |

BONDS

A total of 1,700 units of Federal Government Bonds valued at N1.591 million were traded in 2 deals compared to a total of 9,140 units of Federal Government Bonds valued at N9.198 million transacted last week in 6 deals.

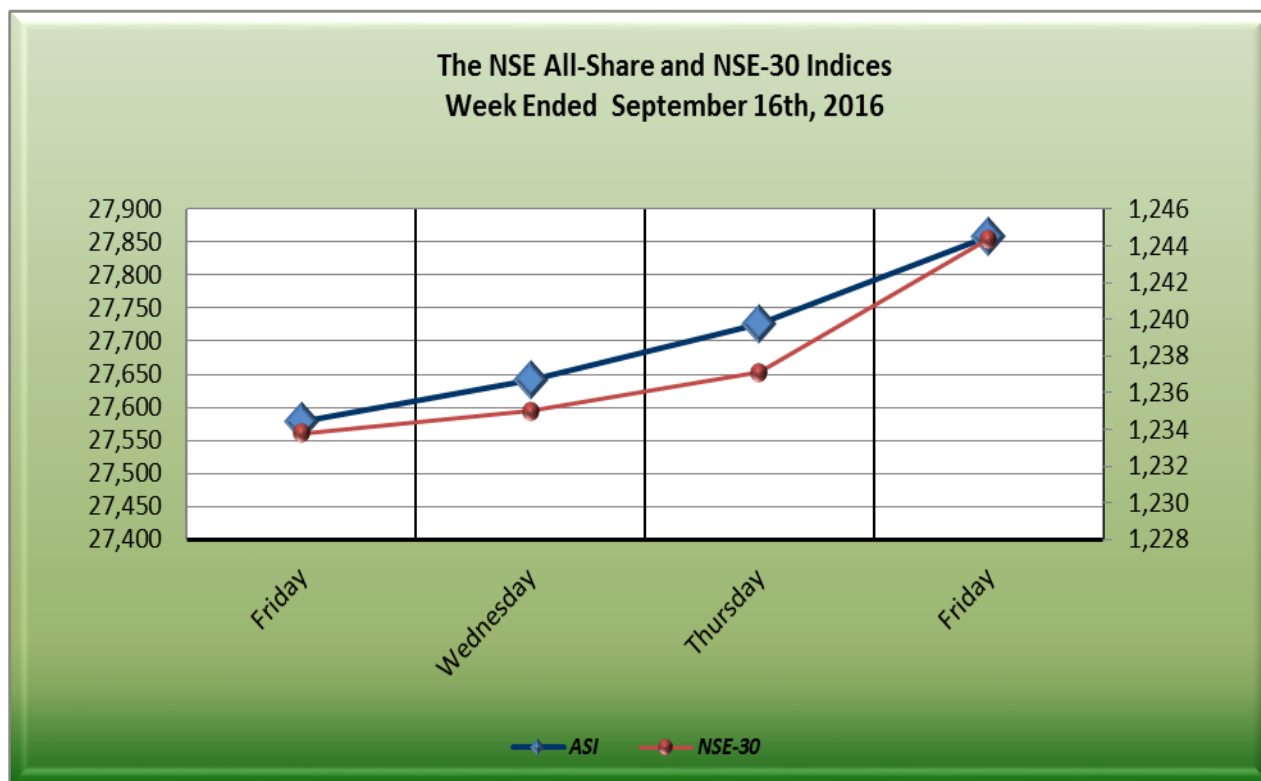
| S/N | Security | Deals | Volume | Value |
|-----|--------------|----------|--------------|---------------------|
| 1 | FG132026S1 | 1 | 1,100 | 975,743.74 |
| 2 | FG122020S1 | 1 | 600 | 615,628.64 |
| | TOTAL | 2 | 1,700 | 1,591,372.38 |

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 1.02% to close the week at 27,858.48 and N9.570 trillion respectively.

Similarly, all other Indices finished higher during the week, with the exception of the NSE Banking Index, and the NSE Insurance Index that depreciated by 0.92% and 1.04% respectively while the NSE ASeM Index closed flat. (See summary of Index movements in the table below):

| | WEEK OPEN | WEEK CLOSE | WEEKLY CHANGE | WtD | MtD | QtD | YtD |
|-------------------------------|--------------|---------------|------------------|--------------|-------|--------|--------|
| | % Change | | | | | | |
| The NSE All-Share Index (ASI) | 27,577.52 | 27,858.48 | 280.96 | 1.02 | 0.94 | -5.88 | -2.74 |
| NSE Premium Index | 1,680.05 | 1,701.75 | 21.70 | 1.29 | -0.37 | -8.65 | 7.37 |
| The NSE-Main Board Index | 1,261.77 | 1,272.60 | 10.83 | 0.86 | 1.73 | -4.03 | -4.88 |
| NSE ASeM Index | 1,213.68 | 1,213.68 | 0.00 | 0.00 | 0.00 | 0.00 | 0.42 |
| NSE 30 Index | 1,233.78 | 1,244.37 | 10.59 | 0.86 | 0.98 | -5.47 | -3.36 |
| NSE Banking Index | 285.83 | 283.19 | -2.64 | -0.92 | 0.14 | -5.23 | 5.48 |
| NSE Insurance Index | 129.74 | 128.39 | -1.35 | -1.04 | -0.69 | -8.32 | -9.97 |
| NSE Consumer Goods Index | 726.03 | 742.76 | 16.73 | 2.30 | 3.41 | 0.88 | -0.46 |
| NSE Oil/Gas Index | 308.38 | 311.42 | 3.04 | 0.99 | 1.77 | -3.88 | -12.66 |
| NSE Lotus II | 1,854.25 | 1,883.87 | 29.62 | 1.60 | 1.25 | -3.83 | -5.75 |
| NSE Industrial Goods Index | 1,802.70 | 1,821.35 | 18.65 | 1.03 | -1.06 | -15.16 | -15.94 |
| NSE Pension Index | 827.63 | 829.71 | 2.08 | 0.25 | 1.89 | -5.96 | 1.78 |



SUMMARY OF PRICE CHANGES

Thirty-four (34) equities appreciated in price during the week, higher than twenty-four (24) equities of the previous week. Twenty-six (26) equities depreciated in price, lower than thirty-eight (38) equities of the previous week, while one hundred and twenty (120) equities remained unchanged higher than one hundred and eighteen (118) equities recorded in the preceding week.

Top 10 Price Gainers

| Company | Open | Close | Gain (N) | % Change |
|------------------------------------|-------|-------|----------|----------|
| CONOIL PLC | 23.79 | 31.84 | 8.05 | ↑ 33.84 |
| UNILEVER NIGERIA PLC | 40.27 | 46.00 | 5.73 | ↑ 14.23 |
| AFRICA PRUDENTIAL REGISTRARS PLC | 2.48 | 2.82 | 0.34 | ↑ 13.71 |
| CUTIX PLC | 1.61 | 1.70 | 0.09 | ↑ 5.59 |
| INTERNATIONAL BREWERIES PLC | 19.00 | 20.00 | 1.00 | ↑ 5.26 |
| AIRLINE SERVICES AND LOGISTICS PLC | 2.00 | 2.10 | 0.10 | ↑ 5.00 |
| PARMA-DEKO PLC | 1.63 | 1.71 | 0.08 | ↑ 4.91 |
| JOHN HOLT PLC | 0.63 | 0.66 | 0.03 | ↑ 4.76 |
| A. G. LEVENTIS (NIGERIA) PLC | 0.86 | 0.90 | 0.04 | ↑ 4.65 |
| P. Z. INDUSTRIES PLC | 18.65 | 19.50 | 0.85 | ↑ 4.56 |



Top 10 Price Decliners

| Company | Open | Close | Loss (N) | % Change |
|---|------|-------|----------|----------|
| NEIMETH INTERNATIONAL PHARMACEUTICALS PLC | 1.18 | 1.08 | -0.10 | ↓ -8.47 |
| AIICO INSURANCE PLC | 0.67 | 0.62 | -0.05 | ↓ -7.46 |
| TRANSNATIONAL CORPORATION OF NIG PLC | 1.12 | 1.04 | -0.08 | ↓ -7.14 |
| UNITED BANK FOR AFRICA PLC | 4.51 | 4.20 | -0.31 | ↓ -6.87 |
| FCMB GROUP PLC | 1.07 | 1.00 | -0.07 | ↓ -6.54 |
| PORTLAND PAINTS AND PRODUCTS NIG. PLC | 1.60 | 1.52 | -0.08 | ↓ -5.00 |
| FIDSON HEALTHCARE PLC | 1.69 | 1.61 | -0.08 | ↓ -4.73 |
| TRANS NATIONWIDE EXPRESS PLC | 1.07 | 1.02 | -0.05 | ↓ -4.67 |
| WEMA BANK PLC | 0.66 | 0.63 | -0.03 | ↓ -4.55 |
| UNION BANK OF NIGERIA PLC | 4.45 | 4.26 | -0.19 | ↓ -4.27 |

PRICE ADJUSTMENT

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

| COMPANY | CLOSURE DATE | DIVIDEND | BONUS | PAYMENT DATE | AGM DATE | EX-DIV PRICE |
|----------------------------|--------------|-----------------|-------|--------------|----------|--------------|
| United Bank For Africa Plc | 12/09/2016 | N0.20 (Interim) | NIL | 19/09/2016 | NA | N4.31 |

FINANCIAL NEWS

UNAUDITED ACCOUNTS

MUTUAL BENEFITS ASSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2016 – '000' Revenue 2015 N6,373,861 2014 N10,087,131 Profit/Loss After Tax 2015 N387,630 2014 N2,661,636

OTHER MARKET NEWS

CONOIL PLC: Closure of Register – Year Ended December 31, 2015– Proposed Dividend: N3.00 (300 kobo) per share, Proposed Bonus: Nil, Closure Date: 3rd October 2016, AGM Date: 28th October 2016, Payment Date: 7th November 2016, AGM Venue: Le Meridien Ibom Hotel & Golf Resort, Uyo, Akwa Ibom State.

FIDSON HEALTHCARE PLC: Closure of Register – Year Ended December 31, 2015– Proposed Dividend: 5 kobo per share, Proposed Bonus: Nil, Closure Date: 26th September 2016, AGM Date: 19th October 2016 Payment Date: 21st October 2016, AGM Venue: Sheraton Hotel, Ikeja Lagos

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