

**DYNAMIC PORTFOLIO LIMITED**  
**CAPITAL MARKET & RESEARCH UNIT**  
**(MEMBER OF THE NIGERIAN STOCK EXCHANGE)**  
**PENT HOUSE, 20 CAMPBELL STREET, LAGOS**  
**08055550606, 08053248917, 08023160752**

### **Equity Market Review- 12 January 2016**

Trading activities increased in volume as 0.22 billion shares worth ₦2.51 billion in 2,776.00 deals exchanged hands today, as against 0.13 billion shares worth ₦1.37 billion in 2,474.00 deals carried out Monday.

Topping in volume terms was Guaranty Trust Bank Plc, First Bank of Nigeria Holdings Plc and United Bank for Africa Plc while Guaranty Trust Bank Plc and First Bank of Nigeria Holdings Plc ended trading as the most active stocks in value.

The All Share Index depreciated by 1.20%, from 26,350.18 to 26,034.93.

Market Capitalization also decreased to ₦8.95 trillion from ₦9.06 trillion the previous trading day.

A total number of 8 Stocks gained while 32 Stocks declined, leaving 50 Stocks unchanged.

Portland Paints & Products Nigeria Plc emerged the toast of investors as it topped the gainers' chart with 4.82% to close at ₦4.13 per share.

It was followed by Champion Breweries Plc with ₦0.16 to close at ₦3.38. Others on the gainers list include; Eterna Plc, Access Bank Plc and May & Baker Nigeria Plc.

On the losers' list, Nigerian Breweries Plc led with 3.97% to close at ₦102.02 per share.

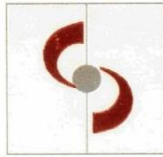
It was followed by PZ Cussons Nigeria Plc with 4.86% to close at ₦21.13 per share. Others on the losers list include; Ashaka Cement Plc, Cadbury Nigeria Plc and Guaranty Trust Bank Plc.

**Table 1: Equity Market Snapshot**

	Current 12/01/2016	Previous 11/01/2016	Absolute Change	% Change
NSE All share Index	26,034.93	26,350.18	- 315.25	-1.20
Market Cap	8,953.90	9,062.32	- 108.42	-1.20
Volume(MN)	223.39	127.68	95.71	74.96
Value (MN)	2,512.08	1,372.24	1,139.84	83.06
Deals	2,776.00	2,474.00	302.00	12.21
No. of Gainers	9.00	5.00	4.00	80.00
No. of Losers	31.00	31.00	-	0.00

**Table 2: Top 5 Price Gainers**

Stock	Current 12/01/2016	Previous 11/01/2016	Absolute Change	% Change
	₦	₦	₦	
PORTLAND PAINTS & PRODUCTS NIGERIA PLC	4.13	3.94	0.19	4.82
CHAMPION BREWERIES PLC	3.38	3.22	0.16	4.97
ETERNA PLC	1.69	1.61	0.08	4.97
ACCESS BANK PLC	4.60	4.55	0.05	1.10
MAY & BAKER NIGERIA PLC	1.05	1.00	0.05	5.00



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**Table 3: Top 5 Price Losers**

Stock	Current 12/01/2016	Previous 11/01/2016	Absolute Change	% Change
	₦	₦	₦	
NIGERIAN BREWERIES PLC	102.02	106.24	- 4.22	-3.97
PZ CUSSONS NIGERIA PLC	21.13	22.21	- 1.08	-4.86
ASHAKA CEMENT PLC	24.24	25.20	- 0.96	-3.81
CADBURY NIGERIA PLC	15.49	16.30	- 0.81	-4.97
GUARANTY TRUST BANK PLC	17.25	17.90	- 0.65	-3.63

**Table 4: Most Traded Stocks by Volume and Value**

Company	Volume	Value(₦)
GUARANTY TRUST BANK PLC	91,615,549	1,647,335,201.14
FIRST BANK OF NIGERIA HOLDINGS PLC	20,965,902	88,431,993.35
UNITED BANK FOR AFRICA PLC	17,935,660	53,324,121.25
DIAMOND BANK PLC	12,752,930	25,633,392.74
AIICO INSURANCE PLC	10,026,500	9,098,606.24

#### RECOMMENDED STOCKS

	CURRENT PRICE
ACCESS BANK PLC	₦ 4.60
GUARANTY TRUST BANK PLC	₦ 17.25
FIRST BANK OF NIGERIA HOLDINGS PLC	₦ 4.18
JULIUS BERGER NIGERIA PLC	₦ 42.00
DANGOTE CEMENT PLC	₦ 153.10

#### ***Disclaimer***

*This report is prepared by the Capital Market and Research Unit of Dynamic Portfolio Ltd as a guideline for clients that intend to invest in stocks on the basis of their own investment decision without completely relying on the information contained herein. Thus, Clients should use this report as one of many other factors in making their investment decisions. Although the report has been carefully prepared, no responsibility or liability whatsoever is accepted by Dynamic Portfolio Ltd for omission of facts and any consequential loss arising from the use of this report.*