

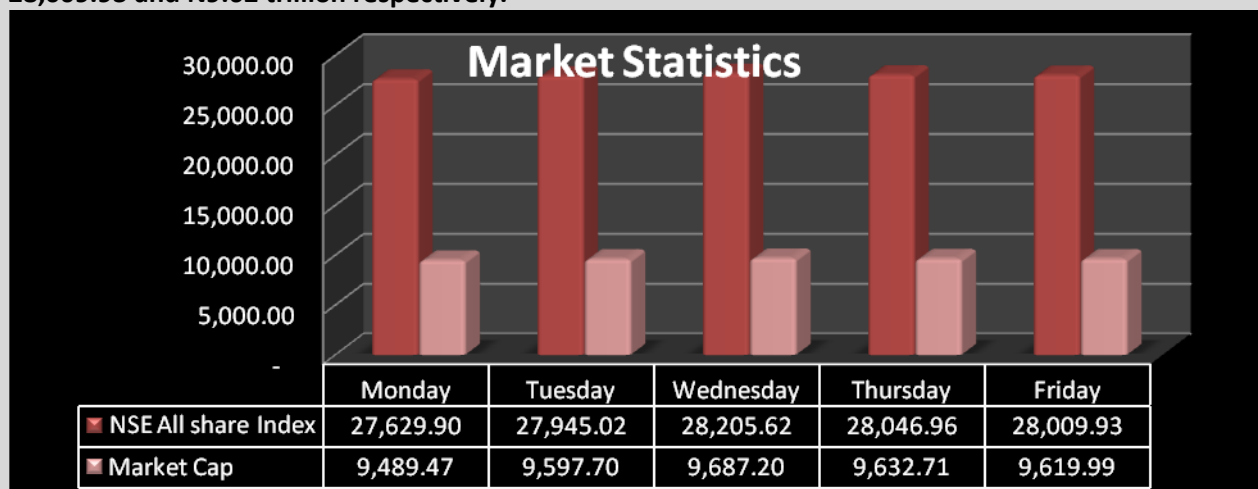


**DYNAMIC PORTFOLIO LIMITED**  
**CAPITAL MARKET & RESEARCH UNIT**  
 (MEMBER OF THE NIGERIAN STOCK EXCHANGE)  
 PENT HOUSE, 20 CAMPBELL STREET, LAGOS  
 08055550606, 08023160752

## MARKET STATISTICS

	Week Opening	Week Close	Absolute Change	% Change
ALL SHARE INDEX (PTS)	27,659.44	28,009.93	350.49	1.27
MAT CAP (N'TRN)	9,499.62	9,619.99	120.37	1.27

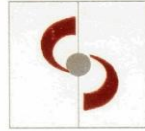
The NSE All-Share Index and Market Capitalization appreciated by 1.27% to close on Friday at 28,009.93 and ₦9.62 trillion respectively.



## EQUITIES

A turnover of 1.867 billion shares worth ₦ 16.330 billion in 21,584 deals were traded by investors on the floor of the Exchange in contrast to a total of 1.350 billion shares worth ₦ 9.286 billion in 18,679 deals last week.

Date	Deals	Turnover Volume	Turnover Value(N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
25-Jul-16	3,519.00	378.51	2,268.69	100.00	26.00	17.00	57.00
26-Jul-16	4,316.00	286.72	2,340.53	95.00	24.00	14.00	57.00
27-Jul-16	4,713.00	488.90	4,827.26	95.00	25.00	23.00	47.00
28-Jul-16	4,609.00	270.72	2,246.72	97.00	8.00	27.00	62.00
29-Jul-16	4,427.00	442.53	4,646.46	97.00	18.00	26.00	53.00



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TOP 10 PRICE GAINERS

S/N	Stock	Week close price	Week Opening Price	Absolute Change
1	MRS OIL NIGERIA PLC	38.78	31.93	6.85
2	GUARANTY TRUST BANK PLC	24.05	21.03	3.02
3	PRESCO PLC	38.85	36.00	2.85
4	THE OKOMU OIL PALM COMPANY PLC	33.66	31.51	2.15
5	UNILEVER NIGERIA PLC	34.65	33.00	1.65
6	ZENITH INT'L BANK PLC	16.91	15.37	1.54
7	TOTAL NIGERIA PLC	181.50	180.00	1.50
8	CAP PLC	37.00	36.00	1.00
9	ECO BANK TRANSNATIONAL INCORPORATED PLC	12.74	11.80	0.94
10	DANGOTE CEMENT PLC	180.00	179.50	0.50

TOP 10 PRICE LOSERS

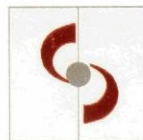
S/N	Stock	Week close price	Week Opening Price	Absolute Change
1	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC	297.83	330.00	- 32.17
2	FORTE OIL PLC	175.50	194.90	- 19.40
3	7UP BOTTLING COMPANY PLC	133.00	140.45	- 7.45
4	LAFARGE AFRICA PLC	56.00	59.65	- 3.65
5	JULIUS BERGER NIGERIA PLC	48.39	50.93	- 2.54
6	PZ CUSSONS NIGERIA PLC	18.60	20.60	- 2.00
7	GUINNESS NIGERIA PLC	94.50	96.48	- 1.98
8	FLOUR MILLS OF NIGERIA PLC	20.20	21.45	- 1.25
9	CADBURY NIGERIA PLC	14.27	15.00	- 0.73
10	RED STAR EXPRESS PLC	4.23	4.73	- 0.50

**FINANCIAL NEWS**

**AUDITED ACCOUNTS**

**SKYE BANK PLC : FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2015**

**₦'M Gross Earnings 2015 ₦163,873 2014 ₦ 145,671 (Loss)/Profit After Tax 2015 ₦40,726 2014 ₦18,717 2015 EPS (2.99) 2015 1.37**



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## FINANCIAL NEWS

### UNAUDITED ACCOUNTS

#### CUSTODIAN AND ALLIED PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Gross Premium Written 2016 **₦16,308,345** 2015 **₦ 11,796,378** Profit After Tax 2016 **₦2,933,900** 2015 **₦2,717,411** 2016 EPS **0.47** 2015 **0.43**

#### TRANSNATIONAL CORPORATION OF NIGERIA PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦24,779,501** 2015 **₦ 20,253,405** (Loss)/Profit After Tax 2016 **₦12,190,866** 2015 **₦4,284,233** 2016 EPS **(0.15)** 2015 **0.06**

#### DANGOTE SUGAR REFINERY PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦70,471,846** 2015 **₦ 101,057,905** Profit After Tax 2016 **₦7,381,525** 2015 **₦11,535,062** 2016 EPS **1.23** 2015 **0.96**

#### DANGOTE CEMENT PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'M** Revenue 2016 **₦292,191** 2015 **₦ 242,215** Profit After Tax 2016 **₦103,420** 2015 **₦121,808** 2016 EPS **6.23** 2015 **7.22**

#### PRESKO PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦7,518,321** 2015 **₦ 4,685,478** Profit After Tax 2016 **₦3,012,419** 2015 **₦1,191,030** 2016 EPS **3.01** 2015 **1.19**

#### FLOUR MILLS OF NIGERIA PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦119,206,761** 2015 **₦ 82,281,298** Profit After Tax 2016 **₦4,419,429** 2015 **₦971,981** 2016 EPS **1.59** 2015 **0.32**

#### UAC OF NIGERIA PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦36,802,958** 2015 **₦ 37,707,568** Profit After Tax 2016 **₦2,627,127** 2015 **₦3,125,121** 2016 EPS **0.78** 2015 **0.89**

#### UNION BANK OF NIGERIA PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'M** Gross Earnings 2016 **₦44,344** 2015 **₦ 42,690** Profit After Tax 2016 **₦8,761** 2015 **₦6,458** 2016 EPS **0.52** 2015 **0.38**

#### THE OKOMU OIL PALM COMPANY PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Turnover 2016 **₦7,545,075** 2015 **₦ 4,991,429** Profit After Tax 2016 **₦3,595,075** 2015 **₦1,842,034** 2016 EPS **3.77** 2015 **1.93**

#### FCMB GROUP PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Gross Earnings 2016 **₦88,303,929** 2015 **₦ 77,353,710** Profit After Tax 2016 **₦17,049,342** 2015 **₦9,166,047** 2016 EPS **1.58** 2015 **0.84**

#### STERLING BANK PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Gross Earnings 2016 **₦50,055,025** 2015 **₦ 55,042,140** Profit After Tax 2016 **₦4,020,759** 2015 **₦5,425,503** 2016 EPS **0.14** 2015 **0.19**

#### FIDELITY BANK PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'M** Gross Earnings 2016 **₦70,415** 2015 **₦ 72,291** Profit After Tax 2016 **₦5,593** 2015 **₦8,215** 2016 EPS **0.39** 2015 **0.57**

#### TOTAL NIGERIA PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦145,481,779** 2015 **₦ 111,974,823** Profit After Tax 2016 **₦8,934,464** 2015 **₦2,411,115** 2016 EPS **26.31** 2015 **7.10**

#### FORTE OIL PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦84,422,706** 2015 **₦ 61,168,015** Profit After Tax 2016 **₦2,233,270** 2015 **₦2,530,749** 2016 EPS **1.81** 2015 **1.75**

#### MRS OIL NIGERIA PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'000** Revenue 2016 **₦53,777,025** 2015 **₦ 36,984,769** Profit After Tax 2016 **₦909,746** 2015 **₦37,599** 2016 EPS **3.58** 2015 **0.15**

#### FIRST BANK OF NIGERIA HOLDINGS PLC : FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2016

**₦'M** Gross Earnings 2016 **₦169,201** 2015 **₦ 205,796** Profit After Tax 2016 **₦35,355** 2015 **₦40,061** 2016 EPS **0.98** 2015 **1.10**



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### **ETPs**

Also traded during the week were a total of 57,510 units of Exchange Traded Products (ETPs) valued at ₦439,941.91 executed in 32 deals compared with a total of 11,420 units valued at ₦136,400.05 transacted last week in 42 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	LOTUSHAL 15	11.00	21,167.00	188,650.08
2	VETGRIF30	7.00	6,213.00	78,791.18
3	VETBANK	5.00	19,045.00	54,089.50
4	VETGOODS	5.00	7,845.00	58,045.85
5	VETINDEF	4.00	3,240.00	60,365.30
	<b>TOTAL</b>	<b>32.00</b>	<b>57,510.00</b>	<b>439,941.91</b>

### **BONDS**

A total of 5,749 units of Federal Government Bond valued at N 5.513 million were traded in 6 deals compared to a total of 13,550 units of Federal Government Bonds valued at N 14.061 million transacted last week in 6 deals.

S/N	Company	Trades	Volume	Value
1	FG112024S1	1.00	900.00	914,279.52
2	FG122020S1	2.00	2,100.00	2,290,833.79
3	FG9B2019S3	1.00	249.00	259,797.23
4	FG112034S2	2.00	2,500.00	2,048,416.68
	<b>TOTAL</b>	<b>6.00</b>	<b>5,749.00</b>	<b>5,513,327.22</b>

### **NASD OTC MARKET REPORT**

The Unlisted Securities Index appreciated by 0.80%, from 656.46 to 661.73.

Market Capitalization also increased to ₦439.52 billion from ₦435.65 billion when compared with Friday last week trading day.

Trading activities increased in volume as 244,470 securities worth ₦24,320 in 20 deals exchanged hands today, as against 501,410 securities worth ₦20,160 in 10 deals carried out last week Friday.

A total number of 1 security declined 2 securities gained leaving 27 Securities unchanged.



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### OTC Snapshot

OTC Snapshot	WEEK CLOSE 29/07/2016	WEEK OPEN 22/07/2016	Absolute Change	% Change
Unlisted Securities Index ["USI"]	661.73	656.46	5.27	0.80
Market Cap (N'bn)	439.52	435.65	3.87	0.89
Volume	244.47	501.41	- 256.94	-51.24
Value (N 000)	24.32	20.16	4.16	20.64
Deals	20.00	10.00	10.00	100.00

Security Name	Opening Week Price	Close Week Price	Absolute Change
FRIESLAND CAMPINA WAMCO NIGERIA PLC	163.35	166.00	2.65
CENTRAL SECURITIES CLEARING SYSTEM PLC	6.08	6.50	0.42
JAIZ INTERNATIONAL PLC	1.26	1.14	- 0.12

### CORPORATE ACTIONS

Company	Dividend/share	Bonus	Closure of Register	AGM Date	Payment Date
Flour Mills of Nigeria Plc	100 Kobo	Nil	8 <sup>th</sup> – 12 <sup>th</sup> August 2016	8 <sup>st</sup> September 2016	12 <sup>st</sup> September 2016
GlaxoSmithKline (Special Div)	60 Kobo	Nil	1 <sup>st</sup> September 2016	N/A	7 <sup>st</sup> September 2016
Nig. Enamelware Plc	45 Kobo	Nil	To be Advised	To be Advised	To be Advised
Pharma Deko (Interim Div)	15 Kobo	Nil	12 <sup>th</sup> August 2016	N/A	16 <sup>st</sup> September 2016
Custodian and Allied Plc (Interim)	7 Kobo	Nil	22 <sup>nd</sup> – 26 <sup>th</sup> August 2016	N/A	1 <sup>st</sup> September 2016
ABC Transport Plc	2 Kobo	Nil	8 <sup>th</sup> – 12 <sup>th</sup> August 2016	19 <sup>th</sup> August 2016	5 <sup>th</sup> September 2016
Total Oil Nigeria Plc (Interim)	300 Kobo	Nil	22 <sup>nd</sup> – 26 <sup>th</sup> August 2016	N/A	6 <sup>th</sup> September 2016



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## RECOMMENDED STOCKS

STOCKS	CURRENT
PRICE	
	₦
ZENITH INT'L BANK PLC	16.91
GUARANTY TRUST BANK PLC	24.05
DANGOTE SUGAR REFINERY PLC	7.00
UNITED CAPITAL PLC	2.40
UNITED BANK FOR AFRICA PLC	4.55
NESTLE NIGERIA PLC	850.00
TOTAL NIGERIA PLC	181.50
MOBIL OIL NIGERIA PLC	162.00
DANGOTE CEMENT PLC	180.00
NIGERIAN BREWERIES PLC	137.99

### **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.*