

PROFILE

The Nigerian Stock Exchange services the largest economy in Africa, and is championing the development of Africa's financial markets. The Exchange offers listing and trading services, licensing services, market data solutions, ancillary technology services, and more. The Nigerian Stock Exchange continues to evolve to meet the needs of its valued customers, and to achieve the highest level of competitiveness. It is an open, professional and vibrant exchange, connecting Nigeria, Africa and the world.

The NSE is committed to adopting the highest levels of international standards. To support this commitment, the Exchange belongs to a number of international and regional organizations that promote the development of standards and best practices in everything that we do, including the *International Organization of Securities Commissions* (IOSCO), the World Federation of Exchanges (WFE), the SIIA's *Financial Information Services Division* (FISD) and the *Intermarket Surveillance Group* (ISG).

LISTED SECURITIES

Category	Number Listed	Market Capitalization (NGN) As of Mar 31, 2016	Market Capitalization (USD) [*] As of Mar 31, 2016
Equities – Premium Board	3	3,309,979,623,053	16,707,786,700
Equities - Main Board	175	5,394,864,515,354	27,231,661,781
Equities – AseM	11	8,614,686,006	43,484,357
Exchange Traded Products	7	3,647,533,298	18,411,657
FGN Bonds	17	6,366,986,693,770	32,138,643,651
Corporate Bonds	22	224,148,000,000	1,131,432,033
State and Municipal Bonds	24	548,078,286,400	2,766,535,190
Supranational Bonds	2	24,950,000,000	125,940,134
Total	261	15,881,269,337,882	80,163,895,501

* Exchange rate \$1=N198.11 - spot value (offer) of the NIFEX on Mar 31, 2016



FACTS AND FIGURES

The Exchange's trading hours are from 9:30am to 2:30pm (West Central Africa time). Equities are listed under 11 industry sectors including (i) Agriculture; (ii) Conglomerates; (iii) Construction/Real Estate; (iv) Consumer Goods; (v) Financial Services; (vi) Healthcare; (vii) ICT; (viii) Industrial Goods; (ix) Natural Resources; (x) Oil and Gas; and (xi) Services. The NSE has 12 indices that track market and sector performance; they consist of the *NSE All Share Index* (ASI), the *NSE 30 Index*, the *NSE Pension Index*, the *NSE Banking Index*, the *NSE Consumer Goods Index*, the *NSE Industrial Index*, the *NSE Insurance Index*, the *NSE Oil and Gas Index*, the *NSE Lotus Islamic Index*, the *NSE Premium Board Index*, the *NSE Main Board Index* and the *NSE ASeM Index*. The main index is the *NSE 30 Index*.

The average daily volume traded across all products for Q1 2016 is 563.53 million units, and the average daily value traded, N2.41 billion (\$12.16 million). The average PE ratio of the Exchange's listed equities for the same period is 14.0x and the equity turnover velocity is 6.83%.

The dividend yield for the 52-week period ending March 31, 2016 is 6.39%. The dividend yield expresses dividends paid by listed companies as a percentage of their current share price.

Visit the Nigerian Stock Exchange's Web site at www.nse.com.ng for more information, or contact us via email at contactcenter@nse.com.ng.

Period	2014	2015	Jan – Mar 2016
Domestic (%)	42.50%	53.79%	59.49%
Foreign (%)	57.50%	46.21%	40.51%
Total Foreign Transactions	N1,538.92 bn \$8.27 bn [†]	N1,025.07 bn \$5.14 bn [‡]	N120.59 bn \$608.70 mn [§]

TABLE 1: MARKET FLOWS

⁺ Exchange rate \$1 = N186.10 - spot value (offer) of the NIFEX on Dec 31, 2014

[‡] Exchange rate \$1 = N199.35 - spot value (offer) of the NIFEX on Dec 31, 2015

[§] Exchange rate \$1 = N198.11 - spot value (offer) of the NIFEX on Mar 31, 2016



TABLE 2: MARKET SNAPSHOT

Q1 201652-Week Change (Apr-2015) to Mar-2016)Total Market Capitalization**N15.88 tn \$80.16 bnEquities Market Capitalization**N8.71 tn \$43.98 bnBonds Market CapitalizationN7.16 tn \$36.16 bnBonds Market Capitalization\$36.16 bnNSE 30 Index1108.60NSE 31 Index25,306.22OX208%90.03NSE All Share Index25,306.22OX208%90.03NSE Lotus Islamic Index1,772.18OX5E Danking Index11772.18OX5E Consumer Goods Index615.49OX5E Industrial Index1,27.01Insurance Index1,215.47OX5E Industrial Index1,211.58OX5E Industrial Index1,204.91OX5E ASEM Index1,204.91OX5E ASEM Index1,204.91OX5E ASEM Index1,204.91OX5E ASEM Index1,204.91OX5E ASEM Index1,204.91OX6D Value Traded (Q1)N149.39 bn \$121.61 mn**Avg. Daily Volume (Q1)563.53 mnAvg. Daily Volume (Q1)3,276Avg. Daily Value Traded (Q1)N2.41 bn \$121.61 mn**Avg. Daily Value Traded (Q1)N2.41 bn \$13.98Avg. Daily Value Traded (Q1)3,276No. of Listed Companies184 No. of Listed CompaniesNo. of Listed Equities1.89 No. of Listed EquitiesNo. of Listed Equities1.89 No. of Listed EndesNo. of Listed Endes5 No. of Listed EndesNo. of Listed Endes5 No. of Listed EndesNo. of Liste			
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Equities Market Capitalization\$43.98 bnBonds Market CapitalizationN7.16 tnS36.16 bn29.75%NSE 30 Index1108.60NSE 30 Index1108.60NSE All Share Index25,306.22NSE All Share Index694.03ONSE Dension Index694.03NSE Lotus Islamic Index1,772.18NSE Consumer Goods Index615.49NSE Consumer Goods Index127.01Insurance Index127.01NSE Dil/Gas Index352.65ONSE NSE Premium Board Index1,140.17NSE NSE Name Board Index1,204.91NSE Main Board Index1,204.91Otal Volume (Q1)34.94 bnAvg. Daily Volume (Q1)563.53 mnAvg. Daily Volume (Q1)3,276Avg. Daily Volume (Q1)3,276Avg. Daily Transactions (Q1)3,276Avg. Daily Transactions (Q1)3,276Avg. Daily Transactions (Q1)3,276No. of Listed Companies1,849No. of Listed Equities1,899No. of Listed Bonds655			
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NSE Lotus Islamic Index 1,772.18 -14.48% NSE Banking Index 215.47 -40.83% NSE Consumer Goods Index 615.49 -23.50% Insurance Index 127.01 -12.15% NSE Oil/Gas Index 352.65 -7.21% NSE Oil/Gas Index 1961.00 1.63% NSE Industrial Index 1961.00 1.63% NSE Premium Board Index 1,140.17 -26.03% NSE Main Board Index 1,204.91 -0.83% Total Volume (Q1) 34.94 bn 34.70% Total Volume (Q1) S754.07 mn -46.50% Avg. Daily Volume (Q1) 563.53 mn 34.70% Avg. Daily Volume (Q1) 56.35 -22.31% Turnover Velocity (Q1) - Equities (%) ⁸⁵ 6.83 -46.50% Avg. Daily Transactions (Q1) 3,276 -22.31% No. of Listed Companies 13.98 -46.50% No. of Listed Companies 13.98 -46.50% No. of Listed Investment Funds**** 5 -22.31% No. of Listed Investment Funds**** 5 -22	NSE All Share Index	25,306.22	-20.28%
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NSE Oil/Gas Index 352.65 -7.21% NSE Industrial Index 1961.00 1.63% NSE Premium Board Index 1,511.58 -5.84% NSE Main Board Index 1,140.17 -26.03% NSE Main Board Index 1,204.91 -0.83% NSE ASEM Index 1,204.91 -0.83% Total Volume (Q1) 34.94 bn 34.70% Total Value Traded (Q1) N149.39 bn -46.50% Avg. Daily Volume (Q1) 563.53 mn 34.70% Avg. Daily Volume (Q1) N2.41 bn -46.50% Avg. Daily Value Traded (Q1) N2.41 bn -46.50% Avg. Daily Transactions (Q1) 3,276 -22.31% Turnover Velocity (Q1) - Equities (%) ^{§§} 6.83 -22.31% No. of Listed Companies 184 - No. of Listed Investment Funds ^{***} 5 - No. of Listed Equities 189 - No. of Listed Bonds 65 -	NSE Consumer Goods Index	615.49	-23.50%
NSE Oil/Gas Index 352.65 -7.21% NSE Industrial Index 1961.00 1.63% NSE Premium Board Index 1,511.58 -5.84% NSE Main Board Index 1,140.17 -26.03% NSE Main Board Index 1,204.91 -0.83% NSE ASeM Index 1,204.91 -0.83% Total Volume (Q1) 34.94 bn 34.70% Total Value Traded (Q1) N149.39 bn -46.50% \$754.07 mn \$754.07 mn -46.50% Avg. Daily Volume (Q1) 563.53 mn 34.70% Avg. Daily Value Traded (Q1) N2.41 bn -46.50% \$12.16 mn ^{#‡} -46.50% -22.31% Avg. Daily Transactions (Q1) 3,276 -22.31% Avg. PE Ratio (Weighted) - Equities 13.98 -22.31% Avg. PE Ratio (Weighted) - Equities 13.98 -146.50% No. of Listed Companies 184 -146.50% No. of Listed Investment Funds*** 5 -166.50% No. of Listed Equities 189 -166.50% No. of Listed Bonds 65 65	Insurance Index	127.01	-12.15%
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NSE ASeM Index1,204.91-0.83%Total Volume (Q1)34.94 bn34.70%Total Value Traded (Q1)N149.39 bn \$754.07 mn-46.50%Avg. Daily Volume (Q1)563.53 mn34.70%Avg. Daily Value Traded (Q1)N2.41 bn \$12.16 mn**-46.50%Avg. Daily Transactions (Q1)3,276-22.31%Turnover Velocity (Q1) - Equities (%) ^{§§} 6.83-22.31%No. of Listed Companies13.98184No. of Listed Investment Funds***5189No. of Listed Investment Funds***5189No. of Listed Bonds6565			-26.03%
Total Volume (Q1)34.94 bn34.70%Total Value Traded (Q1)N149.39 bn \$754.07 mn-46.50%Avg. Daily Volume (Q1)563.53 mn34.70%Avg. Daily Value Traded (Q1)N2.41 bn \$12.16 mn**-46.50%Avg. Daily Transactions (Q1)3,276-22.31%Turnover Velocity (Q1) - Equities (%) ⁵⁵ 6.83-22.31%Avg. PE Ratio (Weighted) - Equities13.98184No. of Listed Companies184No. of Listed Investment Funds***5No. of Listed Equities189No. of Listed Bonds65		-	-0.83%
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Avg. Daily Transactions (Q1)\$12.16 mn**Avg. Daily Transactions (Q1)3,276Turnover Velocity (Q1) - Equities (%) ^{§§} 6.83Avg. PE Ratio (Weighted) - Equities13.98No. of Listed Companies184No. of Preference Shares-No. of Listed Investment Funds***5No. of Listed Equities189No. of Listed Bonds65	Avg. Daily Value Traded (Q1)	the second se	-46 50%
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Avg. PE Ratio (Weighted) - Equities13.98No. of Listed Companies184No. of Preference Shares-No. of Listed Investment Funds***5No. of Listed Equities189No. of Listed Bonds65	Avg. Daily Transactions (Q1)	3,276	-22.31%
No. of Listed Companies184No. of Preference Shares-No. of Listed Investment Funds***5No. of Listed Equities189No. of Listed Bonds65	Turnover Velocity (Q1) - Equities (%) ^{§§}	6.83	
No. of Preference Shares-No. of Listed Investment Funds***5No. of Listed Equities189No. of Listed Bonds65	Avg. PE Ratio (Weighted) - Equities	13.98	
No. of Listed Investment Funds***5No. of Listed Equities189No. of Listed Bonds65	No. of Listed Companies	184	
No. of Listed Equities189No. of Listed Bonds65	No. of Preference Shares	-	
No. of Listed Bonds 65	No. of Listed Investment Funds***	5	
	No. of Listed Equities	189	
No. of Listed ETFs 7	No. of Listed Bonds	65	
	No. of Listed ETFs	7	
No. of Listed Securities 261	No. of Listed Securities	261	
No. of Trading Days 62	No. of Trading Days	62	
	Exchange Rate (Naira:USD)	198.11	

^{**} Figure includes equities, ETFs and bonds.

⁺⁺ Figure includes shares listed on ASeM (N8.6 billion market cap).

^{‡‡} Based on NIFEX exchange rate at the end of the quarter.

 $^{^{\$\$}}$ Total Equity value traded (turnover) divided by Equities market capitalization (WFE).

^{***} Investment funds include unit trusts, closed-end funds, investment trusts and all collective investment funds.



By Industry Secto)r ⁺⁺⁺	Q1 2016 (Mar-2016)	
Agricult	ure	N66.83 bn \$337.31 mn	7.46%
Conglomera	ites	N87.85 bn \$443.42 mn	-54.53%
Construction/Real Esta	ate	N110.36 bn \$557.05 mn	-6.92%
Consumer Goo	ods	N2.17 tn \$10.94 bn	-21.84%
Financial Servio	ces	N2.02 tn \$10.21 bn	-39.31%
Healthca	are	N41.13 bn \$207.63 mn	-27.93%
	ІСТ	N32.48 bn \$163.97 mn	-57.32%
Industrial Goo	ods	N3.34 tn \$16.84 bn	4.00%
Natural Resour	rces	N6.66 bn \$33.62 mn	-9.27%
Oil & C	Gas	N748.25 bn \$3.78 bn	-1.04%
Servi	ces	N92.68 bn \$467.83 mn	-34.25%

TABLE 3: PERFORMANCE BY SECTOR AND CAPITALIZATION

By Capitalization ⁺⁺⁺	Q1 2016 (Mar-2016)	52-Week Change (Apr-2015 to Mar-2016)
Large Cap (>\$1 billion)	N6.02 tn	-20.75%
	\$30.39 bn	-20.73%
Mid Cap (\$150 million - \$1 billion)	N1.97 tn	-18.53%
Wid Cap (\$150 minion - \$1 binion)	\$9.94 bn	-16.53%
Small Cap (< \$150 million)	N732.41 bn	1.55%
	\$3.70 bn	1.33%

⁺⁺⁺ Exchange rate \$1=N198.11 - spot value (offer) of the NIFEX on Mar 31, 2016