



**THE Nigerian
STOCK EXCHANGE**

CAPITAL MARKET UPDATE
of the Nigerian Stock Exchange

Presented by

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Capital Market Committee (CMC) Meeting

November 2017

1

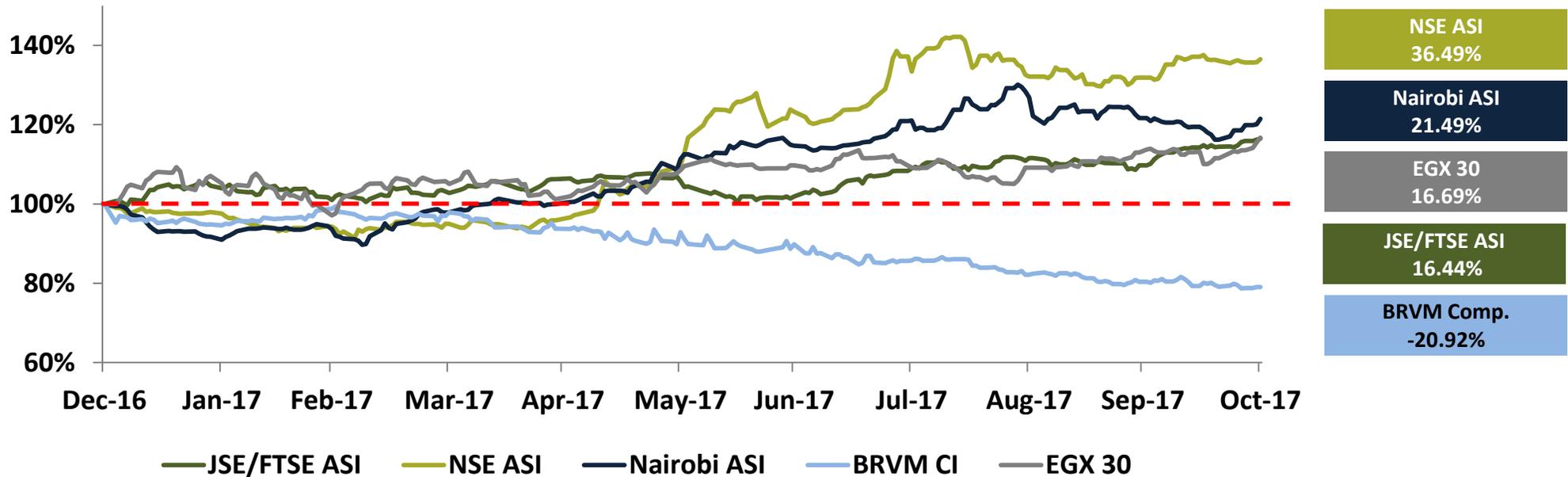
- NSE Market Statistics

2

- NSE Initiative Updates



1 NO. 1 BENCHMARK INDEX IN AFRICA



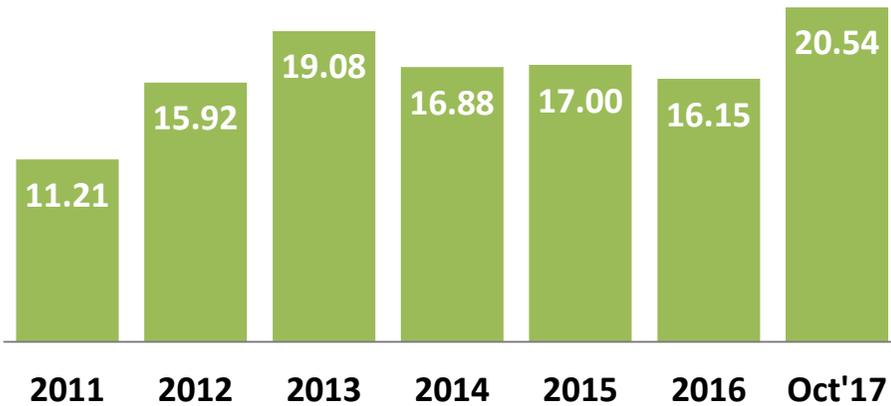
2 MARKET TRENDS

- Positive economic data releases¹ continue to sustain bullish sentiments that began in Q1. As at October 31, 2017, the NSE ASI had gained 36.49% YTD outperforming the Nairobi ASI (21.49%), EGX 30 (16.69%) and JSE/ FTSE ASI (16.44%)
- Compared with other NSE market indices, the NSE ASI was outperformed by the NSE Banking (69.00%), Pension (57.90%), Premium Board (45.22%) and NSE 30 (40.19%). All other NSE market indices recorded positive returns YTD except ASeM (-2.29%) and Oil/Gas (-8.80%).

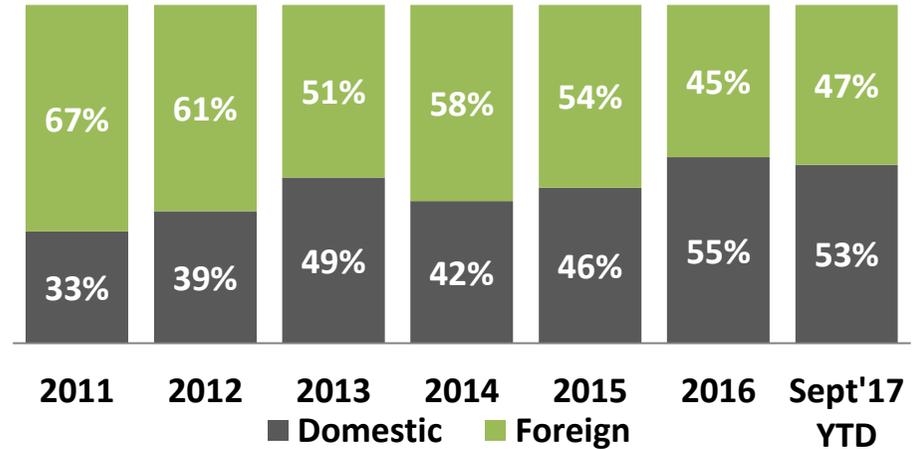
¹ I.e. NBS Q2 2017 GDP Report, monthly Consumer Price Index (CPI) reports, monthly Purchasing Managers Index (PMI).
November 2017



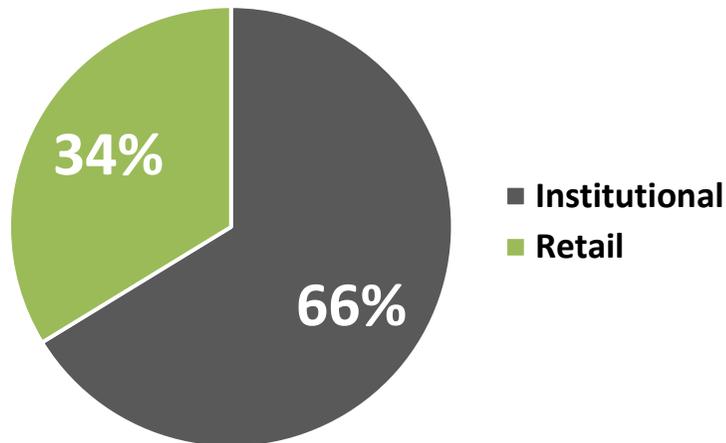
1 NSE TOTAL MARKET CAPITALIZATION (N'Trn)



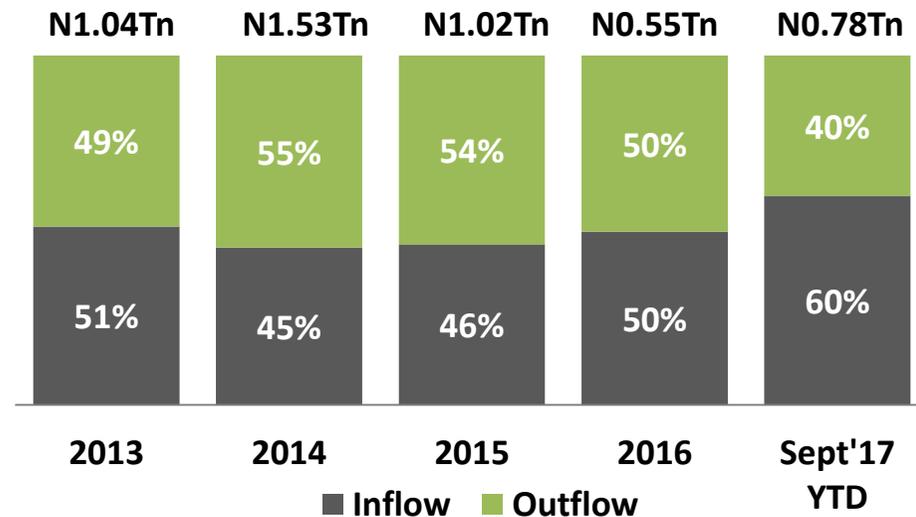
2 EQUITY VALUE TRADED: DOMESTIC VS. FOREIGN



3 DOMESTIC INVESTOR ACTIVITY: YTD Sept'17



4 TOTAL FOREIGN PORTFOLIO FLOW (EQUITY)





Updates for Q3' 2017

- Progressed on Demutualization
 - *Public Hearing*
- Derivatives
 - *Rules; Training on Corporate and Investment Application of Derivatives*
- Engagement on new listings
 - *FGN Green Bond, Sukuk, Diaspora Bond; more in view*
- On-going work towards implementation of SEC/NSE pricing recommendations
- Introduction of Sustainability Disclosure Guidelines

Focus for Q4' 2017

- Continuing work on:
 - *Demutualization*
 - *Derivatives*
 - *NSE/ MSCI co-branded indices*
 - *Implementation of Competitive Pricing Recommendations*
 - *Roll out of Corporate Governance Rating System (CGRS) to all listed companies*



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