

## 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 Sep 30, 2014	Market Capitalization (USD)* As of Sep 30, 2014
Equities - Main Board	190	13,607,402,685,760	83,073,276,470
Equities - ASeM	10	3,959,259,752	24,171,305
Exchange Traded Products	2	3,183,344,000	19,434,335
FGN Bonds	15	4,621,934,865,788	28,216,940,573
Corporate Bonds	19	170,002,900,238	1,037,868,744
State and Municipal Bonds	20	530,670,822,400	3,239,748,611
Supranational Bonds	1	12,000,000,000	73,260,073
<b>Total</b>	<b>257</b>	<b>18,949,153,877,938</b>	<b>115,684,700,110</b>

\* Exchange rate \$1=N163.80 - spot value (offer) of the NIFEX on Sep 30, 2014

## FACTS AND FIGURES

The Exchange's trading hours are from 9:30am to 2:30pm (West Central Africa time). Equities are listed under 12 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; (xi) Services; and (xii) Utilities. The NSE has 10 indices that track market and sector performance; they consist of the *NSE All Share Index (ASI)*, the *NSE 30 Index*, the *NSE 50 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* and the *NSE ASeM Index*. The main index is the *NSE 30 Index*.

The average daily volume traded across all products for Q3 2014 is 418.51 million units, and the average daily value traded, N6.90 billion (\$42.11 million). The average PE ratio of the Exchange's listed equities for the same period is 20.3x, and the equity turnover velocity for September 2014 is 12.97%.

Visit the Nigerian Stock Exchange's Web site at [www.nse.com.ng](http://www.nse.com.ng) for more information, or contact us via email at [contactcenter@nse.com.ng](mailto:contactcenter@nse.com.ng).

### TABLE 1: MARKET FLOWS

Period	2012	2013	Jan - Aug 2014
Domestic (%)	38.6%	49.1%	42.6%
Foreign (%)	61.4%	50.9%	57.4%
Total Foreign Transactions	N808.4 bn \$5.18 bn <sup>†</sup>	N972.4 bn \$6.08 bn <sup>‡</sup>	N871.97 bn \$5.32 bn <sup>§</sup>

<sup>†</sup> Exchange rate \$1= N156.21- spot value (offer) of the NIFEX on Dec 30, 2012

<sup>‡</sup> Exchange rate \$1=N159.79 - spot value (offer) of the NIFEX on Dec 31, 2013

<sup>§</sup> Exchange rate \$1=N163.80 - spot value (offer) of the NIFEX on Sep 30, 2014

**TABLE 2: MARKET SNAPSHOT**

	Q3 2014 (Sep-2014)	52-Week Change (Oct-2013 to Sep-2014)
Total Market Capitalization**	N18.95 tn \$115.68 bn	6.92%
Equities Market Capitalization††	N13.61 tn \$83.10 bn	16.77%
Bonds Market Capitalization	N5.33 tn \$32.57 bn	-12.06%
NSE 30 Index	1,882.26	9.68%
NSE All Share Index	41,210.10	12.64%
NSE Lotus Islamic Index	2,725.87	5.86%
NSE Banking Index	425.15	9.25%
NSE Consumer Goods Index	1,032.43	-0.02%
NSE Insurance Index	149.19	8.06%
NSE Oil/Gas Index	460.84	152.17%
NSE Industrial Index	2,736.83	23.88%
NSE ASeM Index	951.09	-1.17%
Total Volume (Q3)	26.78 bn	22.67%
Total Value Traded (Q3)	N441.44 bn \$2.70 bn	124.17%
Avg. Daily Volume (Q3)	418.51 mn	22.67%
Avg. Daily Value Traded (Q3)	N6.90 bn \$42.11 mn	124.17%
Avg. Daily Transactions (Q3)	4886	-4.03%
Turnover Velocity (Q3) - Equities (%)††	12.97	
Avg. PE Ratio (Weighted) - Equities	20.3	
No. of Listed Companies	192	
No. of Preference Shares	3	
No. of Listed Investment Funds§§	5	
No. of Listed Equities	200	
No. of Listed Bonds	55	
No. of Listed ETPs	2	
No. of Listed Securities	257	
No. of Trading Days	64	
Exchange Rate (Naira:USD)	163.80	

The dividend yield for the 52-week period ending Sep 30, 2014 is 5.23%. The dividend yield expresses dividends paid by listed companies as a percentage of their current share price.

\*\* Figure includes equities, ETFs and bonds.

†† Figure includes shares listed on ASeM (N4.0 billion market cap).

‡‡ 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.

**TABLE 3: PERFORMANCE BY SECTOR AND CAPITALIZATION**

By Industry Sector***	Q3 2014 (Jul-2014 to Sep-2014)	52-Week Change (Oct-2013 to Sep-2014)
Agriculture	N77.34 bn \$472.20 mn	-9.47%
Conglomerates	N345.90 bn \$2.11 bn	85.85%
Construction/Real Estate	N208.93 bn \$1.28 bn	-2.12%
Consumer Goods	N3.51 tn \$21.45 bn	-0.38%
Financial Services	N3.91 tn \$23.88 bn	10.32%
Healthcare	N74.56 bn \$455.18 mn	-6.60%
ICT	N76.97 bn \$469.92 mn	18.17%
Industrial Goods	N4.31 tn \$26.30 bn	18.22%
Natural Resources	N7.47 bn \$45.58 mn	-6.09%
Oil & Gas	N1.02 tn \$6.22 bn	313.70%
Services	N67.06 bn \$409.43 mn	22.22%

  

By Capitalization***	Q3 2014 (Jul-2014 to Sep-2014)	52-Week Change (Oct-2013 to Sep-2014)
Large Cap (>\$1 billion)	N9.24 tn \$56.41 bn	16.03%
Mid Cap (\$150 million - \$1 billion)	N3.16 tn \$19.29 bn	11.52%
Small Cap (< \$150 million)	N1.19 tn \$7.28 bn	41.92%

\*\*\* Exchange rate \$1=N163.80 - spot value (offer) of the NIFEX on Sep 30, 2014