

## 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, 2015	Market Capitalization (USD)* As of Sep 30, 2015
Equities – <i>Premium Board</i>	3	3,817,446,803,679	19,178,331,091
Equities - <i>Main Board</i>	176	6,911,452,824,402	34,722,194,546
Equities – <i>AseM</i>	11	8,639,616,006	43,404,250
Exchange Traded Products	4	4,133,961,550	20,768,458
FGN Bonds	15	5,460,954,904,882	27,435,091,208
Corporate Bonds	21	235,390,000,000	1,182,567,194
State and Municipal Bonds	23	543,931,062,400	2,732,635,330
Supranational Bonds	2	24,950,000,000	125,345,391
<b>Total</b>	<b>255</b>	<b>17,006,899,172,919</b>	<b>85,440,337,468</b>

\* Exchange rate \$1=N199.05 - spot value (offer) of the NIFEX on Sep 30, 2015

## 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 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 Q3 2015 is 391.45 million units, and the average daily value traded, N3.66 billion (\$18.37 million). The average PE ratio of the Exchange's listed equities for the same period is 16.4x and the equity turnover velocity for September 2015 is 7.65%.

The dividend yield for the 52-week period ending Sep 30, 2015 is 6.11%. 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](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	2013	2014	Jan - Aug 2015
Domestic (%)	49.10%	42.50%	45.64%
Foreign (%)	50.90%	57.50%	54.36%
Total Foreign Transactions	N972.4 bn \$6.08 bn <sup>†</sup>	N1538.9 bn \$8.27 bn <sup>‡</sup>	N777.59 bn \$3.91 bn <sup>§</sup>

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

<sup>‡</sup> Exchange rate \$1 = N186.10 - spot value (offer) of the NIFEX on Dec 31, 2014

<sup>§</sup> Exchange rate \$1 = N198.97 - spot value (offer) of the NIFEX on Aug 31, 2015

**TABLE 2: MARKET SNAPSHOT**

	Q3 2015 (Sep-2015)	52-Week Change (Oct-2014 to Sep-2015)
Total Market Capitalization**	N17.01 tn \$85.44 bn	<b>-10.25%</b>
Equities Market Capitalization††	N10.74 tn \$53.94 bn	<b>-21.11%</b>
Bonds Market Capitalization	N6.27 tn \$20.77 bn	<b>17.44%</b>
NSE 30 Index	1,385.14	<b>-26.41%</b>
NSE All Share Index	31,217.77	<b>-24.25%</b>
NSE Pension Index	946.31	<b>-24.77%</b>
NSE Lotus Islamic Index	2,095.90	<b>-23.11%</b>
NSE Banking Index	319.14	<b>-24.93%</b>
NSE Consumer Goods Index	807.30	<b>-21.81%</b>
Insurance Index	139.11	<b>-6.76%</b>
NSE Oil/Gas Index	343.42	<b>-25.48%</b>
NSE Industrial Index	2,228.96	<b>-18.56%</b>
NSE Premium Board Index	1,717.80	<b>-20.07%</b>
NSE Main Board Index	1,462.67	<b>-24.49%</b>
NSE ASeM Index	1,208.40	<b>27.05%</b>
Total Volume (Q3)	24.27 bn	<b>-9.39%</b>
Total Value Traded (Q3)	N226.76bn \$1.14 bn	<b>-48.63%</b>
Avg. Daily Volume (Q3)	391.45 mn	<b>-6.47%</b>
Avg. Daily Value Traded (Q3)	N3.68 bn \$18.37 mn††	<b>-46.98%</b>
Avg. Daily Transactions (Q3)	3,862	<b>-20.96%</b>
Turnover Velocity (Q3) - Equities (%)§§	7.65	
Avg. PE Ratio (Weighted) - Equities	16.41	
No. of Listed Companies	184	
No. of Preference Shares	1	
No. of Listed Investment Funds***	5	
No. of Listed Equities	190	
No. of Listed Bonds	61	
No. of Listed ETPs	4	
No. of Listed Securities	255	
No. of Trading Days	62	
Exchange Rate (Naira:USD)	199.05	

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

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

‡‡ Based on NIFIX exchange rate at the end of each month 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.

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

By Industry Sector <sup>+++</sup>	Q3 2015 (Sep-2015)	52-Week Change (Oct-2014 to Sep-2015)
Agriculture	N62.47 bn \$313.84 mn	<b>-19.23%</b>
Conglomerates	N157.73 bn \$792.42 mn	<b>-54.40%</b>
Construction/Real Estate	N110.26 bn \$553.95 mn	<b>-47.23%</b>
Consumer Goods	N2.84 tn \$14.26 bn	<b>-19.23%</b>
Financial Services	N2.98 tn \$14.98 bn	<b>-23.76%</b>
Healthcare	N55.50 bn \$278.81 mn	<b>-25.57%</b>
ICT	N33.93 bn \$170.46 mn	<b>-55.92%</b>
Industrial Goods	N3.64 tn \$18.28 bn	<b>-15.56%</b>
Natural Resources	N7.06 bn \$35.45 mn	<b>-5.47%</b>
Oil & Gas	N733.01 bn \$3.68 bn	<b>-28.07%</b>
Services	N119.16 bn \$598.65 mn	<b>77.68%</b>

By Capitalization <sup>+++</sup>	Q3 2015 (Sep-2015)	52-Week Change (Oct-2014 to Sep-2015)
Large Cap (>\$1 billion)	N7.95 tn \$39.92 bn	<b>-13.99%</b>
Mid Cap (\$150 million - \$1 billion)	N2.13 tn \$10.68 bn	<b>-32.72%</b>
Small Cap (< \$150 million)	N665.03 bn \$3.34 bn	<b>-44.21%</b>

<sup>+++</sup> Exchange rate \$1=N199.05 - spot value (offer) of the NIFEX on Sep 30, 2015