

Week 5, TD3

Wednesday, 2nd Feb 2011

Equity Markets – Highlights: The domestic bourse rebounded today as the All-Share Index and the Market Capitalisation surged 0.77% each. Investors returned to the market to pick up stocks perceived to be cheap. The number of deals, volume and value of stocks traded also gained 4.33%, 6.78% and 81.40% respectively. The stocks of 125 companies were traded, of which 39 stocks advanced whilst only 23 stocks declined. Despite today's bullish trend, the rising money market rate still poses a threat to the upward movement of stock prices in the near term.

Global markets were mixed today. In the US, data showing a positive trend in the labour market induced investors to take more risk. Consequently, the Dow, S&P and NASDAQ rose 1.25%, 1.67% and 1.89% respectively in early trading. European markets were mixed as the FTSE 100 was up 0.62% while Germany Dax 30 and France's CAC 40 dipped 0.06% and 0.24% respectively. Asian markets were upbeat as the prices of commodities continued to show bullish signs. Hong Kong's Hang Seng, Japan's Nikkei, China's Shanghai and Korea's KOSPI surged 1.81%, 1.78%, 0.30% and 0.11% respectively. There are indications that the unrest in Egypt may spread to other neighbouring countries with similar political situation. This may impact global stock prices in the near term.

Inter-Bank Market-Highlights: The inter-bank rates edged up today due to outflows on FX transactions. NIBOR on Call, 7-day, 30-day and 60-day obligations rose 13.20%, 1.03%, 1.56% and 0.35% respectively while NIBOR on 90-day obligations dipped 1.95%. We expect NIBOR to stabilise in the days ahead.

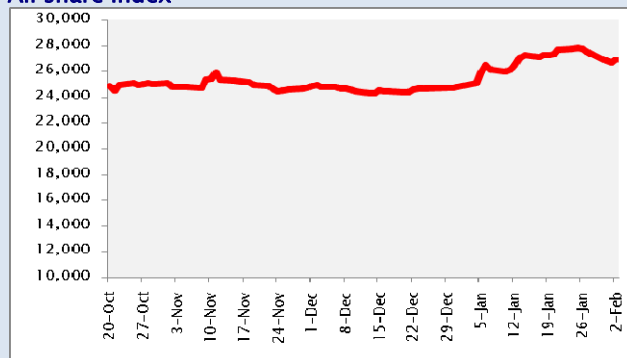
Equities (NSE) – Market Snapshot

Indicator	Wed 02/02	Tue 01/02	Change	%
No of Deals	6,624	6,349	275	4.33
Vol. Traded	352.80mn	330.41 mn	22.39mn	6.78
Total Value	₦5.95bn	₦3.28bn	₦2.67bn	81.40
Mkt. Cap	₦8.61tr	₦8.54tr	₦0.07tr	0.77
All-Share Index	26,928.67	26,723.49	205.18	0.77

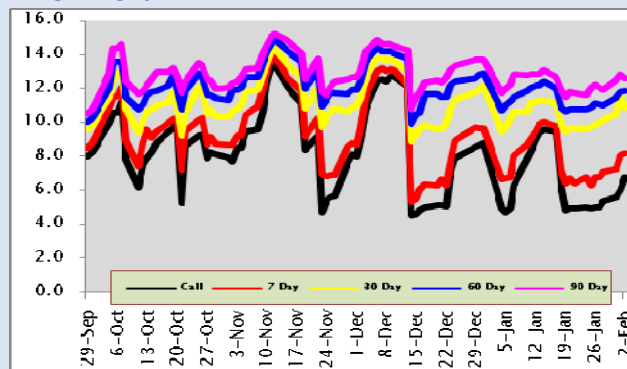
Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Redstarex	Q3'10	3.20	0.21	3.17	0.25	-

All share Index



NIBOR Trend



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Diamond	8.20	8.61	5.0	Longman	8.00	7.60	5.0
Fidelity	3.00	3.15	5.0	Nigerins	1.00	0.95	5.0
Spring	1.80	1.89	5.0	WAPIC	0.80	0.76	5.0
Access	10.10	10.60	5.0	Ployrod	1.61	1.53	5.0
UBA	9.93	10.42	4.9	Prem Paint	12.10	11.50	5.0

Money Market Trend

Tenor	Wed 02/02	Tue 01/02	Mon 31/01	Fri 28/01	Thur 27/01
Call	6.7917	6.0000	5.6667	5.3750	5.0000
7 Day	8.1667	8.0833	7.2917	7.1250	6.7917
30 Day	10.8750	10.7083	10.5417	10.1667	9.9583
60 Day	11.8333	11.7917	11.5000	11.0000	11.0417
90 Day	12.5833	12.8333	12.5000	11.9167	12.0000

FBN Heritage Fund @ 1 Feb '11

Bid Price	Offer Price
₦92.02	₦92.76

OP/CP = Opening Price /Closing Price