

Week 5, TD5

Friday, 4th Feb 2011

Equity Markets – Highlights: The domestic bourse extended previous day’s downtrend today as the All-Share Index and the Market Capitalisation dipped 0.49% each. The number of deals, volume and value of stocks traded also shed 14.59%, 21.74% and 47.74% respectively. The stocks of 125 companies were traded, of which 31 stocks advanced whilst only 25 stocks declined. Investors are likely to return to the market next week due to the cheap valuation of stocks.

Global stocks were mixed today as the prices of commodities declined. In the US, stocks dipped after the release of data showing a lesser than forecast increase in payrolls. The Dow and S&P shed 0.04% and 0.05% respectively while NASDAQ gained 0.10% in early trading. European markets were however bullish as the FTSE 100, Germany Dax 30 and France’s CAC 40 gained 0.36%, 0.14% and 0.22% respectively. In Asia, markets in South Korea, Mainland China and Hong Kong remained closed for the Lunar New Year holiday while the Japan Nikkei hit a 2-week high gaining 1.08%. We still expect the crisis in Egypt to dictate the tune of the global markets in the immediate term.

Inter-Bank Market-Highlights: The inter-bank rates closed the week mixed with NIBOR on Call, 7-day and 30-day obligations rising 13.10%, 2.40% and 1.53% respectively while NIBOR on 60-day and 90-day obligations dipped 1.38% and 2.25% respectively. The inter-banks rates are expected to be impacted by outflows on FX and T-bills auctions in the coming week.

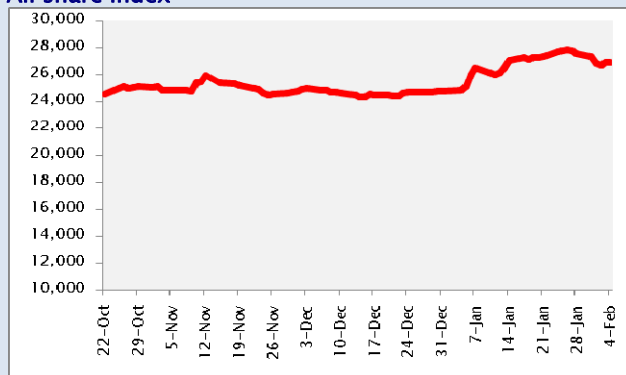
Equities (NSE) – Market Snapshot

Indicator	Fri 04/02	Thur 03/02	Change	%
No of Deals	5,825	6,820	(995)	(14.59)
Vol. Traded	347.35mn	443.84mn	(96.49)mn	(21.74)
Total Value	₦2.43bn	₦4.65bn	₦(2.22)bn	(47.74)
Mkt. Cap	₦8.55tr	₦8.60tr	₦(0.05)tr	(0.49)
All-Share Index	26,763.84	26,895.35	(131.51)	(0.49)

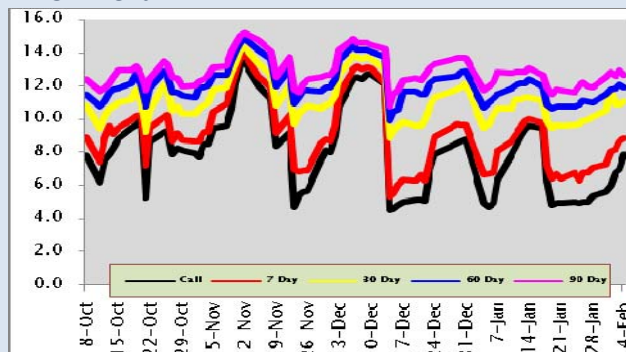
Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Academy	Q3'10	1.64	0.071	1.39	0.074	-

All share Index



NIBOR Trend



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Berger	10.20	10.71	5.0	FTN Cocoa	0.60	0.57	5.0
Int Brew	6.03	6.33	5.0	Ikeja Hotel	2.00	1.90	5.0
Custodyins	3.22	3.38	5.0	Unity Bank	1.60	1.52	5.0
Continsure	1.10	1.15	5.0	Vono	3.45	3.28	4.9
Spring Bank	1.98	2.07	5.0	GT Assure	1.84	1.75	4.9

Money Market Trend

Tenor	Fri 04/02	Thur 03/02	Wed 02/02	Tue 01/02	Mon 31/01
Call	7.9167	7.0000	6.7917	6.0000	5.6667
7 Day	8.8750	8.6667	8.1667	8.0833	7.2917
30 Day	11.0833	10.9167	10.8750	10.7083	10.5417
60 Day	11.9167	12.0833	11.8333	11.7917	11.5000
90 Day	12.6667	12.9583	12.5833	12.8333	12.5000

FBN Heritage Fund @ 3 Feb '11

Bid Price	Offer Price
₦92.49	₦93.24

OP/CP = Opening Price /Closing Price