FBN Capital

DAILY MARKETS SUMMARY

www.fbncapital.com

Week 01, TD2 Tuesday, 05th Jan. 2010

Equity Markets - Highlights: Key equity market indices closed up for the third consecutive day. The NSE market capitalisation and All-share Index both notched up 0.57% each to extend early year rally. Gains remained broad based as prices of 40 stocks gained while 22 stocks fell, out of the 133 stocks that were traded today. The number of deals, volume and value of stocks traded inched up 60.49%, 91.17% and 95.85% respectively as activity picks up in the market. Financial stocks were the most actively traded with 76.38% of the volume (55.72% of value) of traded stocks. Shares of Food/Beverage and Conglomerates sectors also enjoyed considerable investor patronage; contributing 5.82% and 4.55% of traded volume respectively. Whilst the gains of the past three days may expectedly re-awaken interest in the equity market, we advice investors to be cautious as the market still real catalyst for a sustained bullish trend. The market may be depressed by the combination of early birds' profit taking and surge in selling pressure.

The start-of-the-year rally of global equities slowed down as impending economic reports cautioned investors in today trading. In US, stocks struggled for direction on mixed economic reports. The Dow Jones and NASDAQ edged down 0.30% and 0.11% each whilst S & P 500 rose 0.08% respectively as investors weighed the strong improvements in manufacturing with the unexpected large contraction in the housing sector. European markets were also mixed as the UK's FTSE100 gained 0.40% whilst Germany's Dax and France's CAC closed down 0.27% and 0.03% respectively. In Asia, the direction of markets was mixed. The Japan's Nikkei, Hong Kong's Hang Seng and China's Shanghai gained 0.25%, 2.09% and 1.18% respectively. Only the South Korea's Kospi declined 0.33% to buck the trend. We expect global equities to be upbeat as market activities improve.

Equities (NSE) - Market Snapshot

Indicator	Tues. 05 Jan.	Mon. 04 Jan.	Change	%
No. of Deals	6,102	3,802	2,300	60.49
Vol. Traded	248.06mn	129.76mn	118.30mn	91.17
Total Value	₦1.4bn	₦0.70bn	₦671mn	95.85
Mkt. Cap	₦5.020trn	₦4.99trn	₦28.22bn	0.57
All-Share Index	20,956.68	20,838.90	117.78	0.57

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Cutix	3.00	3.15	5.0	Int'l Energy	0.60	0.57	5.0
Dang Flour	10.42	10.94	5.0	Union Dicon	6.01	5.71	5.0
Eterna Oil	4.74	4.97	4.9	Tripple Gee	4.84	4.60	5.0
Fidson	1.86	1.95	4.8	Cadbury	10.49	9.97	5.0
Nascon	4.56	4.78	4.8	RT Briscoe	6.15	5.85	4.9

FBN Heritage Fund @ 04th Jan.'10

Bid Price	Offer Price
₦83.58	₦86.07

OP/CP Opening Price /Closing Price

Company Results Released

Company	Period	₦' bn		₦' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Afromedia	Q4'09	2.40	0.34	1.96	0.44	5
Scoa	Q4'08	3.05	0.23	2.75	0.82	10

All share Index