

Equity Markets – Highlights: The equity market rebounded today. The NSE Market Capitalisation and All-share Index gained 0.16% and 0.08% respectively. The number of deals, volume and value of stocks traded also rose by 21.60%, 16.37% and 11.11% respectively. The stocks of 135 companies were traded, of which 28 stocks appreciated whilst 34 stocks declined. The bullish trend was occasioned by renewed demand for stocks with good fundamentals. The stock market is likely to be volatile in the near term as the bulls and the bears try to make decent gains from their portfolios. However, the low stock valuation of stocks will motivate investors to return to the market in the long run.

Global stocks bounced back from their low levels today. In the US, the Dow Jones, S & P 500 and NASDAQ rose 1.56%, 1.82% and 1.64% respectively at early trading. S&P had yesterday hit its 10-month low. In Europe, low valuation of shares improved investors risk appetite. Consequently, the UK's FTSE100, Germany's Dax and France's CAC 40 gained 2.52%, 2.65% and 3.39% respectively. Asian markets were bullish with the Japan's Nikkei, Hong Kong's Hang Seng, China's Shanghai and South Korea's KOSPI rising 0.77%, 1.22%, 1.92% and 0.57% respectively. The China Shanghai index hit its lowest point in 15 months yesterday. The decline of global stocks to their year lows yesterday showed that the global economy is still susceptible to another recession. However, bail-out efforts by various national governments may help in stabilising the global economy in the medium to long term.

Money Markets –Highlights. Cash outflows today in the money market made NIBOR edge up significantly. NIBOR on call, 7-day, 30-day, 60-day and 90-day obligations rose 136.06%, 83.65%, 18.29%, 14.56% and 8.21% respectively. Expected outflows on FX auction tomorrow may further increase illiquidity in the market.

Equities (NSE) – Market Snapshot

Indicator	Tue 06/07	Mon 05/07	Change	%
No. of Deals	6,417	5,277	1,140	21.60
Vol. Traded	254.69mn	218.87mn	35.82mn	16.37
Total Value	₦2.10bn	₦1.89bn	₦0.21bn	11.11
Mkt. Cap	₦6.13tr	₦6.12tr	₦0.01trn	0.16
All-Share Index	25,170.31	25,149.59	20.72	0.08

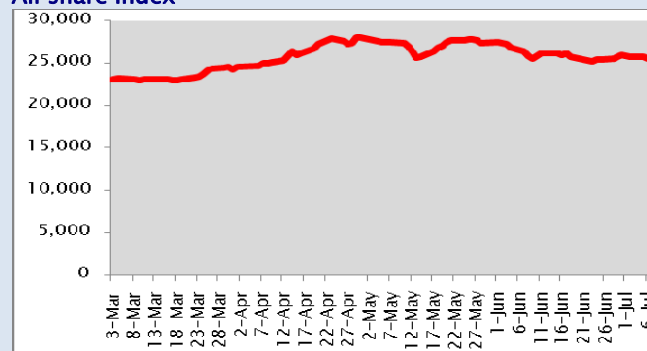
Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
ABC Trans	Q4'09	4.05	0.09	3.96	0.17	-

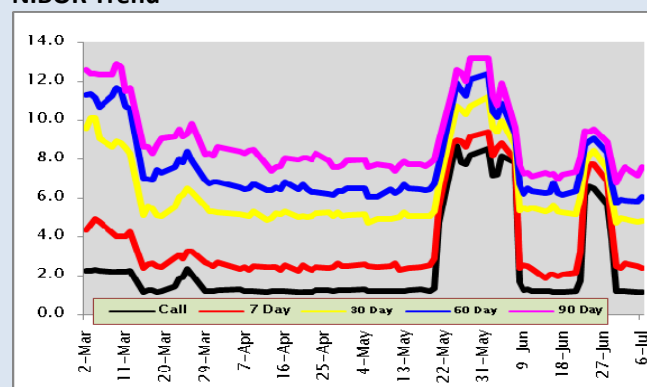
The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
UPL	7.40	7.77	5.0	Crusader	0.60	0.57	5.0
Maybaker	6.61	6.94	5.0	SpringBank	0.60	0.57	5.0
DangSugar	19.99	20.97	4.9	Evansmed	1.60	1.52	5.0
Berger	5.98	6.27	4.9	Intercont	1.63	1.55	4.9
Platinum	1.47	1.54	4.8	Ecobank	4.28	4.07	4.9

All share Index



NIBOR Trend



Money Market Trend

Tenor	Tue 06/07	Mon 05/07	Fri 02/07	Thur 01/07	Wed 30/06
Overnight	6.0000	2.5417	1.8917	1.9583	1.1750
7 Day	7.2083	3.9250	3.6667	3.0417	2.4250
30 Day	8.0833	6.8333	6.1667	6.0000	5.1667
60 Day	8.7833	7.6667	7.5417	6.9167	5.9583
90 Day	9.3333	8.6250	8.2500	8.0833	7.3333

FBN Heritage Fund @ 05 July '10

Bid Price	Offer Price
₦89.06	₦91.88

OP/CP = Opening Price /Closing Price