

Week 6, TD1

Monday, 7th Feb 2011

Equity Markets - Highlights: The domestic bourse opened the week on a bearish note as the All-Share Index and the Market Capitalisation dipped 0.34% each. Increasing fears about the political climate of the country encouraged investors to sell down their portfolios. The number of deals, volume and value of stocks traded also shed 4.76%, 37.19% and 31.28% respectively. The stocks of 119 companies were traded, of which 19 stocks advanced whilst only 34 stocks declined. Stock prices are expected to pick up in the coming days as investors return to the market.

Global stocks were bullish today on optimism that the crisis in Egypt will be resolved this week. In the US, the Dow, S&P and NASDAQ surged 0.60%, 0.70% and 0.69% respectively in early trading. European markets were also bullish as the FTSE 100, Germany Dax 30 and France's CAC 40 gained 0.93%, 0.95% and 1.02% respectively. In Asia, the Japan Nikkei and South Korea Kospi rose 0.46% and 0.47% respectively while the Hong Kong Hang Seng dipped 1.49%. Stock market in China remained closed due to the Lunar New Year holiday. Rising commodities prices will continue to push global stock prices higher in the near term.

Inter-Bank Market-Highlights: The inter-bank rates rose today due to outflows on FX transactions. NIBOR on Call, 7-day, 30-day, 60-day and 90-day obligations rose 12.63%, 8.92%, 3.76%, 4.54% and 4.93% respectively. We expect the structural illiquidity in the money market to continue in the near term.

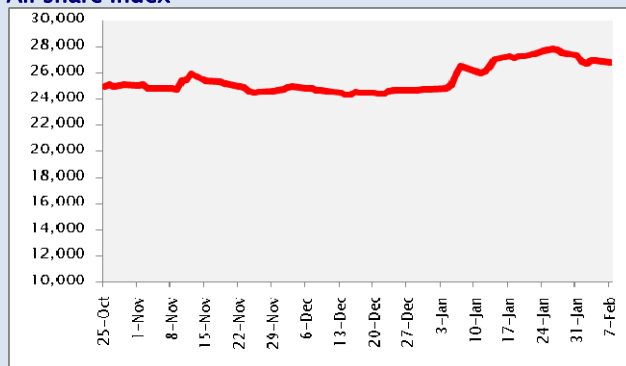
Equities (NSE) - Market Snapshot

Indicator	Mon 07/02	Fri 04/02	Change	%
No of Deals	5,548	5,825	(277)	(4.76)
Vol. Traded	218.16mn	347.35mn	(129.19)mn	(37.19)
Total Value	₦1.67bn	₦2.43bn	₦(0.76)bn	(31.28)
Mkt. Cap	₦8.53tr	₦8.55tr	₦(0.02)tr	(0.34)
All-Share Index	26,672.57	26,763.84	(91.27)	(0.34)

Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Flourmill	Q3'10	122.71	8.11	117.46	8.53	-

All share Index



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Livestock	0.60	0.63	5.0	UPL	6.51	6.19	4.9
May Baker	5.02	5.27	5.0	Vono	3.28	3.12	4.9
NEM	0.61	0.64	4.9	RT Briscoe	3.30	3.14	4.9
Spring Bank	2.07	2.17	4.8	AfriBank	3.15	3.30	4.8
Neimeth	1.45	1.52	4.8	WemaBank	1.57	1.50	4.5

Money Market Trend

Tenor	Mon 07/02	Fri 04/02	Thur 03/02	Wed 02/02	Tue 01/02
Call	8.9167	7.9167	7.0000	6.7917	6.0000
7 Day	9.6667	8.8750	8.6667	8.1667	8.0833
30 Day	11.5000	11.0833	10.9167	10.8750	10.7083
60 Day	12.4583	11.9167	12.0833	11.8333	11.7917
90 Day	13.2917	12.6667	12.9583	12.5833	12.8333

FBN Heritage Fund @ 4 Feb '11

Bid Price	Offer Price
₦92.35	₦93.10

OP/CP = Opening Price /Closing Price

NIBOR Trend

