

Week 10, TD1

Monday, 7<sup>th</sup> March 2011

**Equity Markets - Highlights:** The domestic bourse opened the week on a bearish note as the All-Share Index and the Market Capitalisation dipped 0.45% each. The political climate in the country and the tension in North Africa are two major factors depressing investors' appetite for domestic stocks. The number of deals, total volume and value of stocks traded also shed 5.30%, 8.13% and 9.32% respectively. The stocks of 127 companies were traded, of which 26 stocks advanced whilst only 31 stocks declined. Stock prices may continue to dip in the near term.

Global stocks were mixed today. In the US, stock prices were bullish with the Dow, S&P and NASDAQ gaining 0.43%, 0.43% and 0.25% respectively in early trading. European markets were also upbeat as the FTSE 100, Germany's Dax 30 and France's CAC 40 surged 0.57%, 0.95% and 0.46% respectively. In Asia, concerns over inflation dampened investors' risk appetite. Consequently, the Hong Kong's Hang Seng, Japan's Nikkei and South Korea's Kospi dipped 0.41%, 1.76% and 1.22% respectively while the China Shanghai rose 1.83%. Global stock prices may still be subdued by the tensions in Libya and the Middle East.

**Inter-Bank Market-Highlights:** The inter-bank rates were bullish today due to outflows on FX transactions. NIBOR on Call, 7-day, 30-day, 60-day and 90-day obligations rose 5.53%, 2.59%, 2.72%, 2.95% and 1.72% respectively. We expect the inter-bank rates to stabilise in the coming days.

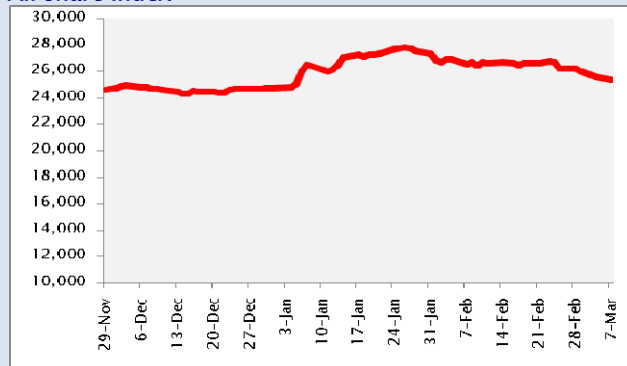
### Equities (NSE) - Market Snapshot

Indicator	Mon 07/03	Fri 04/03	Change	%
No of Deals	5,253	5,547	(294)	(5.30)
Vol. Traded	199.43mn	217.07mn	(17.64)mn	(8.13)
Total Value	₦1.46bn	₦1.61bn	₦(0.15)bn	(9.32)
Mkt. Cap	₦8.07tr	₦8.10tr	₦(0.03)tr	(0.45)
All-Share Index	25,243.93	25,357.84	(113.91)	(0.45)

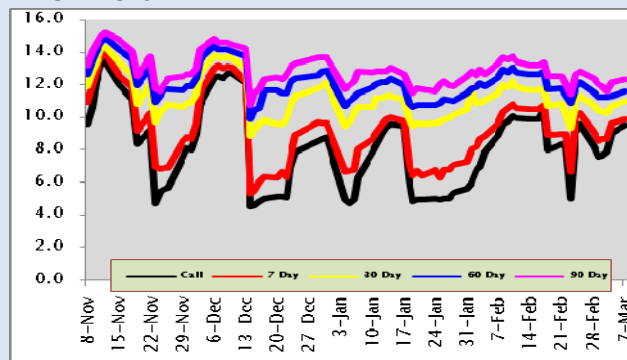
### Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Multitrex	Q3'11	3.74	(0.02)	2.61	0.23	-

### All share Index



### NIBOR Trend



### The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Ashaka	25.60	26.88	5.0	NBC	38.95	37.01	5.0
CCNN	12.05	12.64	4.9	JBerger	51.30	48.75	5.0
Wema	1.44	1.51	4.9	UBN	3.44	3.27	4.9
ABC Trans	0.62	0.65	4.8	Oceanic	2.23	2.12	4.9
Vono	3.11	3.26	4.8	Bagco	2.66	2.53	4.9

### Money Market Trend

Tenor	Mon 07/03	Fri 04/03	Thur 03/03	Wed 02/03	Tues 01/03
Call	9.5417	9.0417	7.8750	7.6667	7.6250
7 Day	9.9167	9.6667	8.6667	8.7083	8.5833
30 Day	11.0000	10.7083	10.2500	10.3750	10.3750
60 Day	11.6250	11.2917	11.2500	11.2083	11.2500
90 Day	12.3333	12.1250	11.5833	11.9167	12.0417

### FBN Heritage Fund @ 3 Mar '11

Bid Price	Offer Price
₦91.04	₦91.77

OP/CP = Opening Price /Closing Price