

Week 14, TD4

Thursday, 7 April 2011

Equity Markets - Highlights: The domestic bourse rebounded today as the All-Share Index and the Market Capitalisation gained 0.56% and 0.64% respectively. Investors were attracted to the market due to the perceived cheap valuation of stocks. The number of deals however dipped 3.50% while the total volume and value of stocks rose 171.66% and 1.79% respectively. The stocks of 135 companies were traded, of which 32 stocks advanced whilst only 21 stocks declined. Profit taking activities and the subsisting concerns over the political climate in the country may depress the market in the near term.

Global stock prices were mixed today. In the US, markets were bearish with the Dow, S&P and NASDAQ shedding 0.64%, 0.37% and 0.26% respectively in early trading. European markets were also downbeat with the FTSE 100, Germany's Dax 30 and France's CAC 40 losing 0.40%, 0.45% and 0.47% respectively. Earlier today, the Bank of England held its interest rate while the ECB increased its own interest rate to 1.25%. In Asia, markets were mixed with the Japan's Nikkei and China Shanghai gaining 0.07% and 0.22% respectively while the Hong Kong's Hang Seng and South Korea's Kospi shed 0.01% and 0.21% respectively. The volatility in assets' prices may continue in the immediate term due to the concerns over Portugal's debt crisis.

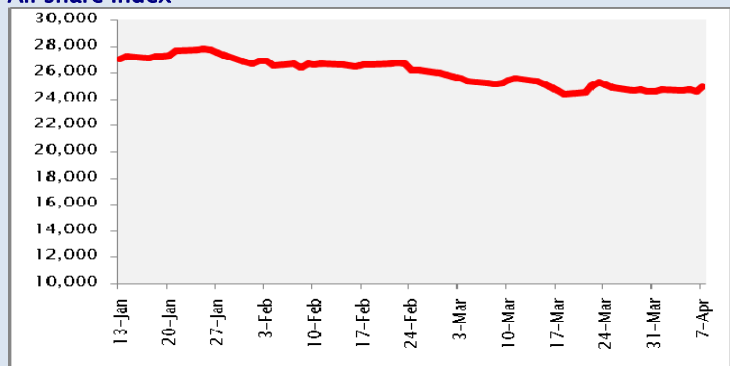
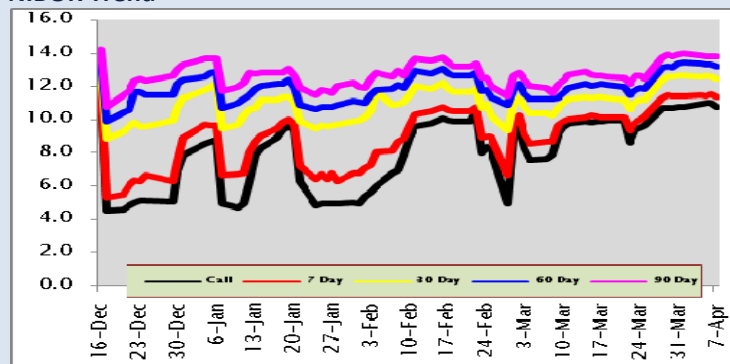
Inter-Bank Market-Highlights: Interbank rates rose today due to outflows from the system. Consequently, NIBOR on Call, 7-day, 30-day, 60-day and 90-day obligations gained 5.13%, 5.07%, 0.13%, 0.93% and 0.91% respectively. We expect the inter-bank rates to stabilise in the coming days.

Equities (NSE) - Market Snapshot

Indicator	Thur 07/04	Wed 06/04	Change	%
No of Deals	5,714	5,921	(207)	(3.50)
Vol. Traded	591.52mn	217.74mn	373.78mn	171.66
Total Value	₦2.27bn	₦2.23bn	₦0.04bn	1.79
Mkt. Cap	₦7.91tr	₦7.86tr	₦0.05tr	0.64
All-Share Index	24,746.88	24,608.94	137.94	0.56

Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Oando	Q4'10	0.38	14.37	0.34	10.10	300k

All share Index

NIBOR Trend

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
First Alum	0.60	0.063	5.0	UBN	3.23	3.07	5.0
ETI	15.50	16.27	5.0	CCNN	11.34	10.78	4.9
Nigerins	0.61	0.64	4.9	Diamond	5.93	5.64	4.9
Eterna Oil	4.77	5.00	4.8	May Baker	4.20	4.00	4.8
PZ	28.66	30.00	4.7	DN Meyer	2.74	2.61	4.7

Money Market Trend

Tenor	Thur 07/04	Wed 06/04	Tue 05/04	Mon 04/04	Fri 01/04
Call	11.5417	10.9780	10.9583	10.7917	11.0000
7 Day	12.0833	11.5000	11.4500	11.4000	11.5833
30 Day	12.6417	12.6250	12.5667	12.4583	12.5833
60 Day	13.4917	13.3670	13.2667	13.2000	13.3000
90 Day	13.9583	13.8330	13.7917	13.7917	13.8417

FBN Heritage Fund @ 6 April '11

Bid Price	Offer Price
₦90.55	₦91.26