



Equity Markets – Highlights: Equity markets rallied today to extend last week's bullish run. The NSE market capitalisation and All-share Index both gained 0.03% each to finish up for the 4th consecutive day. The marginal gain in the broad market indices and the increasing number of stocks that closed with excess supply suggest a gradual build up of selling pressure to lock in modest gains. The number of deals, volume and value of stocks traded rose 48.75%, 93.88% and 101.45% respectively. Financial stocks remained the most actively traded; accounting for over 84% of the volume (74.1% of value) of traded stocks. Equities of 128 companies were traded, of which 33 stocks gained, while the price of 34 stocks declined. The underlying market momentum is weak and we expect profit taking on the mild rally to depress the market in the course of the week.

Global equities market was mixed today as investors speculate that last week's upbeat unemployment report may encourage regulators to hike interest rate earlier than anticipated. In US, major market indices inched up as positive economic reports strengthened recovery hopes. The Dow Jones, S & P 500 and NASDAQ rose 0.38%, 0.27% and 0.10% respectively. In European market, sentiment was negative as the FTSE 100, Germany's Dax and France's CAC lost 0.22%, 0.57% and 0.17% respectively. In Asia, signs of sustained recovery and government commitment to sustain proactive fiscal policy setting and appropriate monetary policy stance offset the worries of increased new share offerings. The Japan's Nikkei, South Korea's Kospi and China's Shanghai notched up 1.45%, 0.49% and 0.45% respectively. The Hong Kong's Hang Seng however dipped 0.77% to buck the trend. We expect the economic recovery sentiments to continue to dictate the direction of the global markets in the near term. However, plan for by various governments to scale back emergency loan measures may derail the growth momentum.

Equities (NSE) – Market Snapshot

Indicator	Mon. 07 Dec.	Fri. 04 Dec.	Change	%
No. of Deals	6,450	4,336	2,114	48.75
Vol. Traded	279.93mn	144.38mn	135.55mn	93.88
Total Value	₦2.06bn	₦1.02bn	₦1.04bn	101.45
Mkt. Cap	₦5.09trn	₦5.08trn	₦1.77bn	0.03
All-Share Index	21,381.83	21,374.41	7.42	0.03

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
UAC-Prop	20.00	21.00	5.0	J. Berger	28.90	27.46	5.0
Redstar Exp	2.20	2.31	5.0	Cadbury	12.87	12.23	5.0
C&I Leasing	2.43	2.55	4.9	Union Bank	6.24	5.93	5.0
Access Bank	7.31	7.67	4.9	Incar Mot.	8.33	7.92	4.9
Vitafoam	4.70	4.93	4.9	Staco Ins.	1.44	1.37	4.9

FBN Heritage Fund @ 02 Dec.'09

Bid Price	Offer Price
₦83.04	₦85.51

OP/CP Opening Price /Closing Price

Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Guinea Ins.	Q3'09	0.95	0.25	0.71	0.18	-
Hallmark Ins.	Q3'09	3.40	0.53	1.92	0.60	-
Vono	Q3'09	0.38	0.13	0.48	(0.11)	-
TN Express	Q3'09	0.33	0.04	0.36	0.05	-

All share Index

