

Week 27, TD4

Thursday, 8th July 2010

Equity Markets - Highlights: The equity market extended yesterday's bearish trend today. The NSE Market Capitalisation and All-share Index dipped 0.82% and 1.19% respectively. The volume and value of stocks traded also declined by 49.54% and 19.78% respectively. The number of deals however gained 13.68%. The stocks of 128 companies were traded, of which 12 stocks appreciated whilst 49 stocks declined. The downtrend in the market today was caused by profit taking activities. Broad based shares prices depreciation was observed. The domestic stock market will be susceptible to swings in the coming days.

Global stocks were bullish today as investors preferred to assume more risks. In the US, the Dow Jones, S & P 500 and NASDAQ rose 0.56%, 0.38% and 0.45% respectively at early trading. The rise in US key market indices was occasioned by a surprise drop in US jobless claims. In Europe, the retention of Euro monetary zone and the UK interest rates at a record low of 1% and 0.5% respectively, buoyed market sentiments. Consequently, the UK's FTSE100, Germany's Dax and France's CAC 40 gained 1.68%, 0.61% and 1.64% respectively. Asian markets were bullish on the back of rising commodities' prices. Japan's Nikkei, Hong Kong's Hang Seng and South Korea's KOSPI appreciated by 2.76%, 0.97% and 1.31% respectively while the China's Shanghai dipped 0.25%. We expect global markets to be stable in the coming days.

Equities (NSE) - Market Snapshot

Indicator	Thur 08/07	Wed 07/07	Change	%
No. of Deals	5,916	5,204	712	13.68
Vol. Traded	266.18mn	527.46mn	(261.28)mn	(49.54)
Total Value	₦2.92bn	₦3.64bn	₦(0.72)bn	(19.78)
Mkt. Cap	₦6.06tr	₦6.11tr	₦(0.05)tr	(0.82)
All-Share Index	24,776.04	25,074.85	(298.81)	(1.19)

Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Redstarex	Q4'10	4.14	0.18	3.96	0.25	30

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
CustodyIns	3.60	3.78	5.0	MayBaker	6.60	6.27	5.0
Afromedia	0.61	0.64	4.9	HonyFlour	7.00	6.65	5.0
Eternaoil	7.15	7.49	4.8	Vitafoam	7.00	6.65	5.0
Niger Ins.	0.95	0.99	4.2	DangSugar	20.85	19.81	5.0
Vono	0.50	0.52	4.0	DangFlour	21.32	20.26	5.0

FBN Heritage Fund @ 07 July '10

Bid Price	Offer Price
₦89.13	₦91.96

OP/CP = Opening Price /Closing Price

All share Index
