



Week 02, TD2

Tuesday, 12th Jan. 2010

Equity Markets – Highlights: Investors pushed the bullish trend further today as the NSE market capitalisation and All-share Index rose 2.05% each. The number of deals and volume of stocks traded rose 5.05% and 32.14% respectively whilst the value of stocks traded declined 5.75%. Out of the 142 stocks that were traded today, prices of 59 stocks gained whilst 19 stocks' prices declined. Trading was concentrated on financial stocks. The bullish trend is being sustained by the economic recovery mood in the market and the increased demand for low priced stocks. We expect market to be depressed in the coming days as investors commence profit taking activities.

World stocks opened today's trading session on a weaker note as investors await earnings reports. In the US, the Dow Jones, S& P 500 and NASDAQ lost 0.31%, 0.67% and 0.78% respectively. The dip in value of US stocks was caused by a wider than expected trade deficit and warning that financial assets are overvalued. In Europe, major markets were depressed. The UK's FTSE100, Germany's Dax and France's CAC dipped 1.01%, 0.83% and 1.65% respectively. In Asia, markets were bullish as India reported a huge rise in its November Industrial production. Japan's Nikkei, South Korea's Kospi and China's Shanghai gained 0.75%, 1.91% and 0.27% respectively while the Hong Kong's Hang Seng lost 0.38%. The Japan's Nikkei hit a 15 month high at the close of trading today. We expect global markets to be volatile in the coming days as investors juxtapose the risk of downside with the beginning of year optimism that the global economy is poised for full recovery.

Equities (NSE) – Market Snapshot

Indicator	Tue. 12 Jan.	Mon. 11 Jan.	Change	%
No. of Deals	6,743	6,419	324	5.05
Vol. Traded	406.24mn	307.44mn	98.80mn	32.14
Total Value	₦2.13bn	₦2.26bn	₦(0.13)bn	(5.75)
Mkt. Cap	₦5.39trn	₦5.28trn	₦110.46bn	2.05
All-Share Index	22,518.74	22,057.64	461.10	2.05

Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Afromedia	Q4'09	2.40	0.34	1.96	0.44	5
Scoa	Q4'08	3.05	0.23	2.75	0.82	10
Incar	Q3'09	0.13	(0.03)	0.13	0.007	-

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
Glaxosmit	22.40	23.52	5.0	UNIC	1.00	0.95	5.0
JBerger	28.00	29.40	5.0	Royalx	0.60	0.57	5.0
Nestle	251.47	264.04	5.0	Incar	3.22	3.06	5.0
Eternaoil	6.02	6.32	5.0	Int Brew	2.45	2.33	4.9
Flourmill	40.95	42.99	5.0	Gold Insure	0.83	0.79	4.8

FBN Heritage Fund @ 11th Jan.'10

Bid Price	Offer Price
₦84.59	₦87.12

OP/CP Opening Price /Closing Price

All share Index

