

Week 15, TD1

Monday, 12th April. 2010

Equity Markets – Highlights: The NSE market capitalisation and All-share Index both gained 0.83% each to maintain the positive tone in the market. The number of deals, volume and value of stocks traded rose 44.54%, 42.48% and 42.30% respectively. The rise in key market indices was as a result of positive earnings outlook, economic recovery optimism and the low returns on alternative investments. Financials remained the most active sector. The stocks of 138 companies were traded; of which the price of 72 stocks appreciated, whilst 28 stocks declined. We expect investors to sustain the bullish trend; however, investors seeking to make decent profit from the uptrend may slow down the market.

Global equities markets were bullish today on the seeming resolution of the debt crisis in Greece. In the US, strong earnings report bolstered sentiments as the Dow, S & P 500 and NASDAQ rose 0.01%, 0.12% and 0.09% respectively in early trading. In Europe, hopes that the debt crisis is over weighed on the market mood. The UK's FTSE100, Germany's Dax and France's CAC gained 0.24%, 0.16% and 0.14% respectively. In Asia, regional markets closed down on the back of retreating commodities prices. The Japan's Nikkei gained 0.42% while the Hong Kong's Hang Seng, China's Shanghai and South Korea's KOSPI fell 0.32%, 0.51% and 0.82% respectively. The agreement of bail-out for Greece is likely to positively impact the global market throughout the week.

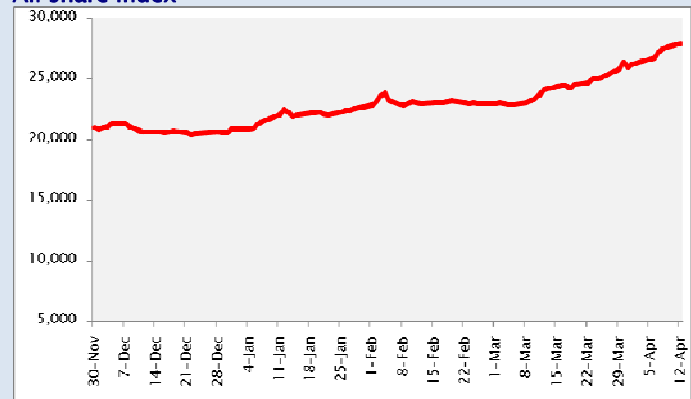
Equities (NSE) – Market Snapshot

Indicator	Mon. 12 Apr.	Fri. 09 Apr.	%
No. of Deals	15,310	27,700.11	44.54
Vol. Traded	932.60mn	654.56mn	42.48
Total Value	₦5.99bn	₦5.50bn	8.81
Mkt. Cap	₦6.76trn	₦6.70trn	0.83
All-Share Index	27,929.86	27,700.11	0.83

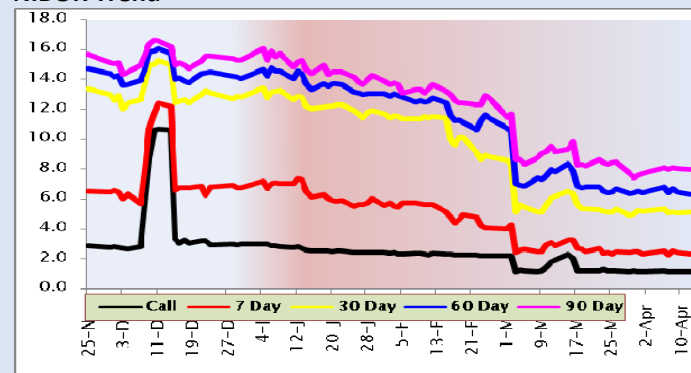
Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Oando	4Q'09	336.86	10.09	339.42	8.34	300 1:2

All share Index



NIBOR Trend



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
Tantalizer	1.40	1.47	5.0	Polyrod	4.02	3.82	5.0
Oando	100.00	105.00	5.0	CCNN	25.75	24.47	5.0
WemaBank	1.20	1.26	5.0	First Bank	17.95	17.06	5.0
AfriBank	3.00	3.15	5.0	Alumaco	9.49	9.02	5.0
Nestle	283.60	297.78	5.0	Starcomms	2.85	2.71	4.9

Money Market Rates

Tenor	Mon 12/04/10	Fri 09/04/10	Thurs 08/04/10	Wed 07/04/10	Tue 06/04/10
Call	1.1583	1.1500	1.1533	1.1500	1.1833
7 Day	2.3250	2.4200	2.5350	2.2500	2.5417
30 Day	5.0833	5.0333	5.1000	5.0417	5.3333
60 Day	6.3333	6.4833	6.7200	6.4583	6.8583
90 Day	8.0000	8.0583	8.0800	8.0000	8.0833

FBN Heritage Fund @ 09 March '10

Bid Price	Offer Price
₦91.30	₦94.09

OP = Opening price

CP = Closina Price