



Week 02, TD4

Thursday, 14th Jan. 2010

Equity Markets - Highlights: As predicted, the domestic market continued its bearish trend today with the NSE market capitalisation and All-share Index shedding 1.40% each. The downward trend in the stock market was due to investors' dumping of stocks in a bid to make profit from the recent uptrend. The number of deals, volume and value of stocks traded in tandem with the market capitalisation and the All-share index as they lost 5.17%, 31.56% and 19.41% respectively. Out of the 133 stocks that were traded today, prices of 19 stocks gained whilst 57 stocks' prices declined. Trading was concentrated on financial stocks. We expect market to close the week on a bearish note.

Global markets were bullish today as China's economic gains continued to positively impact on stocks' prices. In the US, despite disappointing retail sales data and reports that number of job vacancies dipped, the Dow Jones, S&P 500 and NASDAQ were up 0.13%, 0.02% and 0.18% respectively at the commencement of today's trading. US stocks gained due to positive economic outlook as more companies expect sales to improve in 2010. In Europe, rising commodity prices buoyed markets with UK's FTSE100, Germany's Dax and France's CAC rising 0.39%, 0.23% and 0.18% respectively. Data suggesting that China's property prices accelerated in 2009 lifted Asian markets with Japan's Nikkei, South Korea's Kospi and China's Shanghai gaining 1.61%, 1.35% and 0.86% respectively. However, the Hong Kong's Hang Seng lost 0.15%. We expect the economic recovery optimism to continue to impact the global economy.

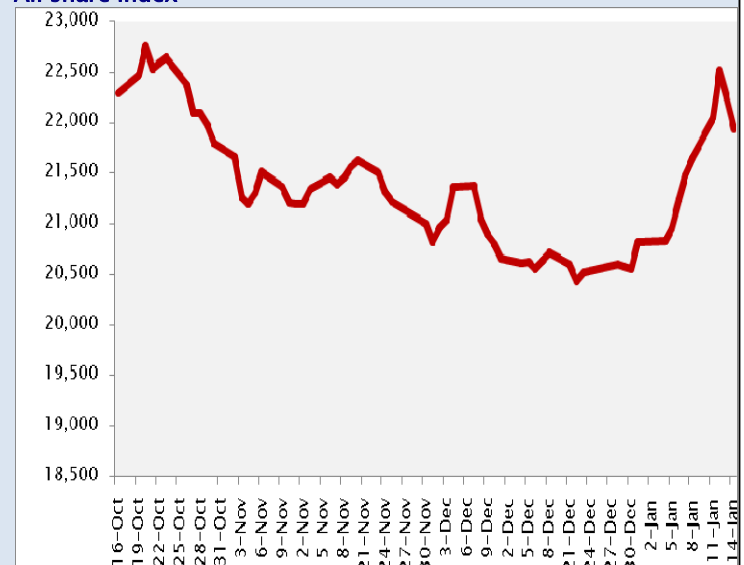
Equities (NSE) - Market Snapshot

Indicator	Thur. 14 Jan.	Wed. 13 Jan.	Change	%
No. of Deals	7,042	7,426	(384)	(5.17)
Vol. Traded	456.36mn	666.78mn	(210.42)mn	(31.56)
Total Value	₦2.74bn	₦3.40bn	₦(0.66)bn	(19.41)
Mkt. Cap	₦5.26trn	₦5.33trn	₦(73.65)bn	(1.40)
All-Share Index	21,944.94	22,252.38	(307.44)	(1.40)

Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
FIDSON	Q4'09	5.02	0.43	4.50	0.19	22

All share Index



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
Oceanic	2.45	2.57	4.9	LASACO	0.60	0.57	5.0
Big Treat	0.83	0.87	4.8	Dang Flour	13.20	12.54	5.0
Redstarex	2.50	2.62	4.8	UBN	6.40	6.08	5.0
Fidson	1.90	1.99	4.7	Enamelwar	55.63	52.85	5.0
Platinum	1.90	1.99	4.7	Flourmill	40.85	38.81	5.0

FBN Heritage Fund @ 13th Jan.'10

Bid Price	Offer Price
₦84.90	₦87.45

OP/CP Opening Price /Closing Price