

Week 7, TD2

Wednesday, 16th Feb 2011

**Equity Markets - Highlights:** The domestic market was bearish today as the All-Share Index and the Market Capitalisation dipped 0.49% each. The number of deals, volume and value of stocks traded however rose 36.02%, 51.61% and 70.10% respectively. The stocks of 120 companies were traded, of which 14 stocks advanced whilst only 46 stocks declined. The negative sentiments in the market may continue to depress stock prices in the near term.

Global stocks were mixed today due to the crisis in the Arab region. In the US, data suggesting a rise in wholesale prices negatively impacted investors' sentiments. Consequently, the Dow, S&P and NASDAQ shed 0.34%, 0.32% and 0.46% respectively in early trading. European markets were however bullish with the FTSE 100, Germany Dax 30 and France's CAC 40 gaining 0.93%, 0.42% and 1.25% respectively. Asian markets were also upbeat due to the rising prices of commodities. The Hong Kong Hang Seng, Japan's Nikkei and China Shanghai surged 1.12%, 0.57% and 0.85% respectively while the South Korea Kospi dipped 1.06%. We expect the turmoil in the Gulf region to impact global stock prices in the near term.

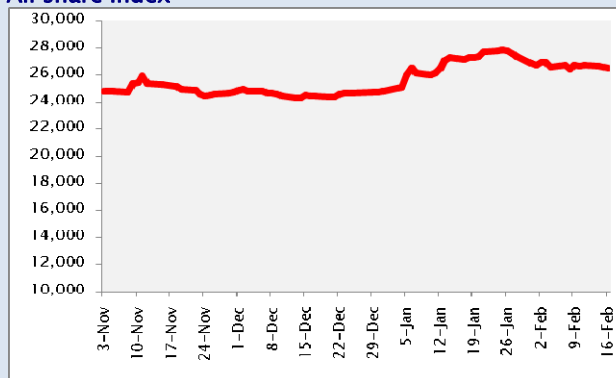
**Inter-Bank Market-Highlights:** The inter-bank rates were flat today. There were no movements on Call, 7-day, 30-day, 60-day and 90-day NIBOR. We expect NIBOR to rise in the coming days as there are still indications of liquidity shortage in the inter-bank market.

**Equities (NSE) - Market Snapshot**

Indicator	Wed 16/02	Mon 14/02	Change	%
No of Deals	6,789	4,991	1,798	36.02
Vol. Traded	427.07mn	281.69mn	145.38mn	51.61
Total Value	₦3.30bn	₦1.94bn	₦1.36bn	70.10
Mkt. Cap	₦8.460tr	₦8.501tr	₦(0.04)tr	(0.49)
All-Share Index	26,468.58	26,598.41	(129.83)	(0.49)

**Company Results Released**

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Guinness	Q2'10	59.23	7.34	53.84	7.18	-

**All share Index**

**The Day's Gainers & Losers**

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Niger Ins	0.82	0.86	4.9	Unilever	30.00	28.50	5.0
RTBriscoe	2.89	3.03	4.8	May Baker	5.61	5.33	5.0
Sterling Bank	2.30	2.41	4.8	Conoil	40.14	38.14	5.0
Wema Bank	1.52	1.59	4.6	UBA	10.88	10.34	5.0
Afribank	2.60	2.71	4.2	Okomu Oil	15.33	14.57	5.0

**Money Market Trend**

Tenor	Wed 16/02	Mon 14/02	Fri 11/02	Thur 10/02	Wed 09/02
Call	9.9167	9.9167	10.0000	10.1250	9.7917
7 Day	10.5000	10.5000	10.5833	10.7917	10.5417
30 Day	11.6667	11.6667	11.8750	12.2083	11.8750
60 Day	12.6250	12.6250	12.7917	13.0833	12.7500
90 Day	13.2083	13.2083	13.4583	13.7500	13.5833

**FBN Heritage Fund @ 14 Feb '11**

Bid Price	Offer Price
₦92.16	₦92.90

OP/CP = Opening Price /Closing Price

**NIBOR Trend**
