

Week 4, TD5

Friday, 28th Jan 2011

Equity Markets – Highlights: The domestic bourse closed the week on a bearish note as the All-Share Index and the Market Capitalisation shed 0.77% each. The number of deals and value of stocks traded also dipped 0.42% and 5.00% respectively while the volume of stocks traded gained 6.83%. The stocks of 123 companies were traded, of which 34 stocks advanced whilst only 34 stocks declined. Profit taking activities are likely to wane in the coming week; hence stock prices may edge up.

Global markets were mixed today as investors traded cautiously. In the US, data suggesting a rise in US' GDP in the fourth quarter of the past year lifted key market indices. Consequently, the Dow, S&P and NASDAQ rose 0.10%, 0.09% and 0.01% respectively in early trading. In Europe, poor economic data in the UK triggered equities sell-off. As a result of this development, the FTSE 100, Germany Dax 30 and France's CAC 40 dipped 1.16%, 0.38% and 0.93% respectively. In Asia, fears over further sovereign ratings downgrade impacted investors' mood. Hong Kong's Hang Seng, Japan's Nikkei and Korea's Kospi lost 0.68%, 1.13% and 0.34% respectively while China's Shanghai gained 0.13%. We expect the release of US and EU unemployment data to impact global stock prices in the coming week.

Inter-Bank Market-Highlights: The inter-bank market was mixed today. Consequently, NIBOR on Call, 7-day and 30-day obligations rose 7.50%, 4.91% and 2.09% respectively while NIBOR on 60-day and 90-day obligations dipped 0.38% and 0.69% respectively. We expect the current trend to be maintained next week.

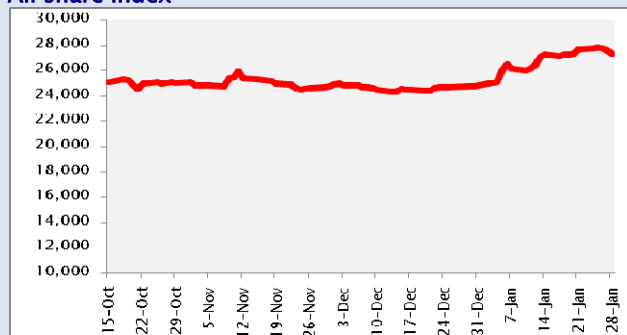
Equities (NSE) – Market Snapshot

Indicator	Fri 28/01	Thur 27/01	Change	%
No of Deals	6,873	6,902	(29.00)	(0.42)
Vol. Traded	365.71 mn	342.33mn	23.38mn	6.83
Total Value	₦3.42bn	₦3.60bn	₦(0.18)bn	(5.00)
Mkt. Cap	₦8.74tr	₦8.81tr	₦(0.07)tr	(0.77)
All-Share Index	27,356.59	27,568.96	(212.37)	(0.77)

Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Fidson	Q4'10	5.10	0.47	5.02	0.43	-

All share Index



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Bagco	3.43	3.60	5.0	UnityBank	1.81	1.72	5.0
GTAssure	1.82	1.91	5.0	NigGerman	11.08	10.53	5.0
Redstarex	3.05	3.20	4.9	Int Brew	6.42	6.11	4.8
UNTL	0.82	0.86	4.9	Wema	1.67	1.59	4.8
Honyflour	5.99	6.28	4.8	Air Service	2.010	2.01	4.3

Money Market Trend

Tenor	Fri 28/01	Thur 27/01	Wed 26/01	Tue 25/01	Mon 24/01
Call	5.3750	5.0000	5.0417	4.9583	5.0000
7 Day	7.1250	6.7917	6.7917	6.3333	6.7917
30 Day	10.1667	9.9583	9.9167	9.7083	9.6667
60 Day	11.0000	11.0417	11.0833	10.8750	10.7083
90 Day	11.9167	12.0000	12.2083	12.0417	11.5833

FBN Heritage Fund @ 27 Jan '11

Bid Price	Offer Price
₦92.99	₦93.76

OP/CP = Opening Price /Closing Price

NIBOR Trend

