

Week 9, TD1

Monday, 28th Feb 2011

Equity Markets - Highlights: The domestic bourse was bearish today as the All-Share Index and the Market Capitalisation lost 0.63% each. The downward trend in the market is not unconnected with the heightened political risk in the country. The number of deals however gained 1.12% while the volume and value of stocks traded dipped 28.28% and 56.68% respectively. The stocks of 122 companies were traded, of which 16 stocks advanced whilst only 38 stocks declined. The prevailing negative sentiments may continue to drag down stock prices.

Global stocks rose today due to the release of some positive economic data. In the US, data suggesting an improvement in rate of growth of business activities positively impacted investors' sentiments. Consequently, the Dow, S&P and NASDAQ gained 0.72%, 0.62% and 0.51% respectively in early trading. European markets were also upbeat as the FTSE 100, Germany's Dax 30 and France's CAC 40 surged 0.27%, 1.54% and 1.45% respectively. Asian markets were also bullish today as the Hong Kong's Hang Seng, Japan's Nikkei and China Shanghai gained 1.42%, 0.92% and 0.92% respectively while South Korea's Kospi dipped 1.23%. The tension in the Middle East and North Africa may negatively impact global markets in the near term.

Inter-Bank Market-Highlights: The inter-bank rates dipped today due to flow of funds into the system. NIBOR on Call, 7-day, 30-day, 60-day and 90-day fell 13.91%, 11.34%, 4.80%, 4.81% and 3.25% respectively. We expect the inter-bank rates to stabilise in the coming days.

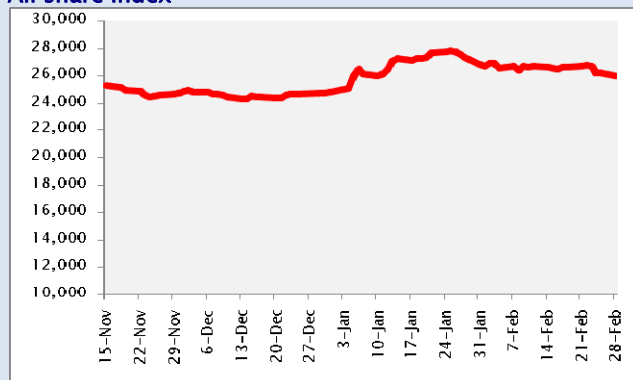
Equities (NSE) - Market Snapshot

Indicator	Mon 28/02	Fri 25/02	Change	%
No of Deals	6,327	6,257	70	1.12
Vol. Traded	444.75mn	620.15mn	(175.40)mn	(28.28)
Total Value	₦2.40bn	₦5.54bn	₦(3.14)bn	(56.68)
Mkt. Cap	₦8.32tr	₦8.37tr	₦(0.05)tr	(0.63)
All-Share Index	26,016.84	26,181.18	(164.34)	(0.63)

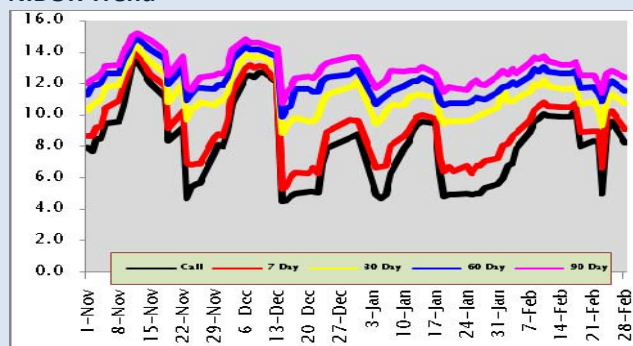
Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Neimeth	Q3'10	1.31	(0.03)	1.35	0.04	-

All share Index



NIBOR Trend



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Champion	3.25	3.41	4.9	UBN	3.80	3.61	5.0
Int. Brew	6.30	6.61	4.9	FCMB	7.41	7.04	5.0
Custody Ins	3.35	3.51	4.8	Fidelity	3.01	2.86	5.0
CAP	35.73	37.39	4.7	DangSugar	15.30	14.54	5.0
Prestige	1.99	2.08	4.5	Afribank	2.22	2.11	5.0

Money Market Trend

Tenor	Mon 28/02	Fri 25/02	Thur 24/02	Wed 23/02	Tue 22/02
Call	8.2500	9.5833	9.0417	5.0000	8.2917
7 Day	9.1250	10.2917	10.0000	6.6667	9.0000
30 Day	10.7500	11.2917	11.0000	9.3750	10.2917
60 Day	11.5417	12.1250	11.8333	10.8750	11.3333
90 Day	12.4167	12.8333	12.6667	11.4167	12.0417

FBN Heritage Fund @ 25 Feb '11

Bid Price	Offer Price
₦91.81	₦92.56

OP/CP = Opening Price /Closing Price