

Week 13, TD4

Thursday, 31 March 2011

Equity Markets - Highlights: Bearish sentiments prevailed today in the stock market. The All-Share Index and the Market Capitalisation dipped 0.31% each. The number of deals also shed 39.19% while the total volume and value of stocks surged 571.82% and 16.80% respectively. The stocks of 127 companies were traded, of which 19 stocks advanced whilst only 35 stocks declined. Stock prices are not expected to significantly rise until the conclusion of the general elections.

Global stock prices were mixed today. In the US, despite the release of data suggesting an expansion in business activities, stock prices dipped with the Dow, S&P and NASDAQ losing 0.11%, 0.23% and 0.24% respectively in early trading. European markets were also downbeat with the FTSE 100, Germany's Dax 30 and France's CAC 40 shedding 0.66%, 0.22% and 0.88% respectively. Asian markets were however bullish today with the Hong Kong's Hang Seng, Japan's Nikkei and South Korea's Kospi gaining 0.32%, 0.48% and 0.73% respectively while the China Shanghai shed 0.94%. Investors will continue to factor their concerns over the debt crisis in Europe and the nuclear problem in Japan into their investment decisions in the immediate term; this may cause volatility in assets' prices.

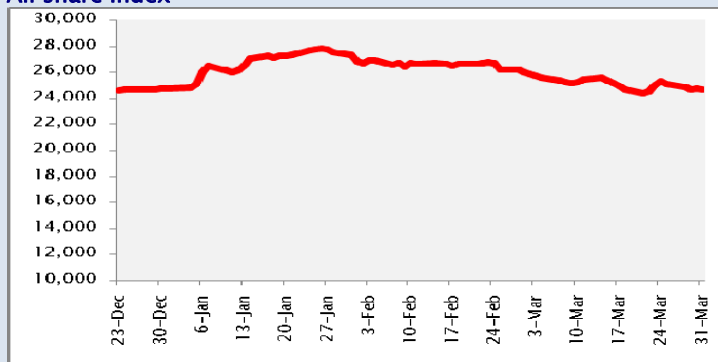
Inter-Bank Market-Highlights: The inter-bank rates were mixed today. NIBOR on 7-day, 60-day and 90-day obligations dipped 0.36%, 0.44% and 0.36% respectively while NIBOR on Call and 30-day obligations gained 0.38% and 0.33% respectively. We expect the inter-bank rates to stabilise in the days ahead.

Equities (NSE) - Market Snapshot

Indicator	Thur 31/03	Wed 30/03	Change	%
No of Deals	4,842	7,962	(3,120)	(39.19)
Vol. Traded	2,726.7mn	405.87mn	2,320.83mn	571.82
Total Value	₦4.45bn	₦3.81bn	₦0.64bn	16.80
Mkt. Cap	₦7.87tr	₦7.89tr	₦(0.02)tr	(0.31)
All-Share Index	24,621.21	24,696.95	(75.74)	(0.31)

Company Results Released

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
FCMB	Q4'10	62.67	7.93	35.78	0.56	35K

All share Index

The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₦)	CP (₦)	%	Company	OP (₦)	CP (₦)	%
Costain	5.40	5.67	5.0	Goldinsure	0.60	0.57	5.0
AIICO	0.82	0.86	4.8	Starcomms	0.80	0.76	5.0
Transcorp	1.06	1.11	4.7	UBA	8.00	7.60	5.0
Continsure	0.88	0.92	4.6	Wema	1.40	1.33	5.0
UACN	32.00	33.30	4.1	NNFM	37.71	35.83	5.0

Money Market Trend

Tenor	Thur 31/03	Wed 30/03	Tue 29/03	Mon 28/03	Fri 25/03
Call	11.0000	10.9583	10.7500	10.7500	10.7417
7 Day	11.4417	11.4833	11.4417	11.4417	11.4583
30 Day	12.6250	12.5833	12.6250	12.6250	12.5833
60 Day	13.3000	13.3583	13.4417	13.3917	13.1167
90 Day	13.8417	13.8917	13.9833	13.9167	13.8500

FBN Heritage Fund @ 28 Mar '11

Bid Price	Offer Price
₦90.02	₦90.72

NIBOR Trend
