



STOCK MARKET REPORT FOR THE WEEK ENDED FRIDAY, JANUARY 15 2010

A turnover of 2.2 billion shares worth N12.8 billion in 34,511 deals was recorded this week, in contrast to a total of 1.8 billion shares valued at N9.97 billion exchanged last week in 35,987 deals.

There were no transactions in the Federal Government Development Stocks, State Government Bonds and Industrial Loans/Preference Stocks sectors.

The Banking subsector was the most active during the week (measured by turnover volume), with 1.13 billion shares worth N8.14 billion exchanged by investors in 17,571 deals. Volume in the Banking subsector was largely driven by activity in the shares of FinBank Plc, First Bank of Nigeria Plc and Zenith Bank Plc. Trading in the shares of the three Banks accounted for 574.55 million shares, representing 50.8% of the subsector's turnover.

The Insurance subsector, boosted by activity in the shares of Goldlink Insurance Plc and International Energy Insurance Plc, followed on the week's activity chart with a turnover of 280.0 million shares valued at N240.45million in 2,043 deals.

Last week, the Banking subsector led on the activity chart and was followed by the Insurance subsector.

Price Movement:

The NSE All-Share Index appreciated by 1.85% to close on Friday at 22,060.36. The market capitalization of the 200 First -Tier equities closed higher at N5.28 trillion. Also, The NSE-30 Index appreciated by 2.1% to close at 878.07.

Three of the four sectoral indices appreciated - The NSE Food/Beverages Index appreciated by 2.1% to close at 555.98, the NSE Banking Index appreciated by 1.22% to close at 358.13 and the NSE Oil/Gas Index appreciated by 2.33% to close at 299.26. However, the NSE Insurance Index depreciated by 2.82% to close at 231.50.

Fifty-Two (52) stocks appreciated in price during the week, lower than the sixty-eight (68) of the preceding week. Nestle Nigeria Plc led on the gainers' table with a gain of N12.50 to close at N252.00 per share while Benue Cement Company Plc followed with N3.50 to close at N50.00 per share. Other price gainers' in the Top 10 category include:

- Conoil Plc - N3.11
- African Petroleum Plc - N2.59
- Unilever Nigeria Plc - N2.45
- UAC of Nigeria Plc - N2.32
- Julius Berger Nigeria Plc - N2.13

Source: Nigerian Stock Exchange

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- Cadbury Nigeria Plc - N1.59
- Nigerian Bottling Co. Plc - N1.18
- Zenith Bank Plc - N1.13

Forty-eight (48) stocks depreciated in price during the week, higher than the thirty-five (35) of the preceding week. Nigerian Enamelware Company Plc led on the price losers' table, dropping by N2.78 to close at N52.85 per share while Flour Mills of Nigeria Plc followed with a loss of N1.20 to close at N37.80 per share. Other price losers in the Top 10 category include:

- Ashaka Cement Plc - N0.90
- First Bank of Nigeria Plc - N0.50
- Cement Co. of Northern Nig. Plc - N0.40
- National Sports Lottery Plc - N0.37
- Nigerian Aviation Handling Co. Plc - N0.35
- Costain (WA) Plc - N0.33
- Incar Nigeria Plc - N0.32
- Afribank Nigeria Plc - N0.28

The price of SCOA Nigeria Plc was adjusted for dividend of N0.10 per share as recommended by the Board of Directors.

COMPANY NEWS

NIGERIAN BREWERIES PLC: Announcement of interim dividend. The Board of Directors is recommending an interim dividend of N1.50 per share. The date of closure of register of members is 27th January 2010 while payment date is 8th February 2010.

FIDSON HEALTHCARE PLC: Audited result for the year ended 30th June 2009 shows Turnover of N5,019.8 million as against N4,503.64 million in 2008. Profit after tax stood at N429.1 million compared with N189.3 million in 2008. The Board of Directors is recommending a dividend of N0.22 per share. The date of closure of register of members is 19th January 2010 while payment date is 25th February 2010. The Annual General Meeting is scheduled to hold at Banquet Hall, Sheraton Hotels & Towers, 30 Mobolaji Bank-Anthony Way, Ikeja, Lagos on Thursday, February 11, 2010 by 12.00noon.

COSTAIN (WA) PLC: Audited result for the year ended 31st March 2009 shows Turnover of N6,274.11 million as against N3,814.9 million in 2008. Loss after tax stood at N615.12 million

Source: Nigerian Stock Exchange

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compared with profit after tax of N353.22 million in 2008. The date of closure of register of members is 9th February 2010. The Annual General Meeting is scheduled to hold at Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos on Tuesday, February 23, 2010 by 11.00a.m.

BECO PETROLEUM PLC: Unaudited result for the first quarter ended 31st October 2009 shows Gross Income of N825.94 million, as against N998.85 million in the comparable period of 2008. Profit after tax stood at N75 million compared with N44.2 million in 2008.

UNITED NIGERIAN TEXTILES PLC: Unaudited result for the third quarter ended 30th September 2009 shows Turnover of N6,544.7 million, as against N8,838.42 million in the comparable period of 2008. Loss after tax stood at N956.04 million compared with N659.63 million in 2008.

AFRICAN PAINTS NIGERIA PLC: Unaudited result for the third quarter ended 30th September 2009 shows Turnover of N34.91 million, as against N26.4 million in the comparable period of 2008. Loss after tax stood at N32.02 million compared with N36.6 million in 2008.

COMPANY FORECASTS

LAFARGE CEMENT WAPCO NIGERIA PLC: The Company forecasts Turnover of N15,624 million and profit after tax of N3,146 million during the first quarter ending March 31, 2010.

TRANS-NATIONWIDE EXPRESS PLC: The Company forecasts Turnover of N151.5million and profit after tax of N17.6 million during the first quarter ending March 31, 2010.

VITAFOAM NIGERIA PLC: The Company forecasts Turnover of N5,777.12 million and profit after tax of N313.02 million during the half year ending March 31, 2010.

REPORT ON THE OTC MARKET FOR FGN BONDS

A turnover of 346.63 million units worth N399,488.01 million in 4,516 deals was recorded this week, in contrast to a total of 86.7 million units valued at N101,105.6 million exchanged in 1164 deals during the week ended Thursday, January 7, 2010. The most active bond (measured by turnover volume) was the 6th FGN Bond 2012 Series 1 with a traded volume of 57.0 million units valued at N63,017.9 million in 569 deals. This was followed by the 4th FGN Bond 2014 Series 3 with a traded volume of 50.9 million units valued at N60,476.44 million in 1,019 deals. Twenty-Two (22) of the available forty-one (41) FGN Bonds were traded during the week, compared to seventeen (17) in the preceding week.

Key: NX,XXX.XX Million = NX.XXX Billion

Source: Nigerian Stock Exchange

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