

*For Further Inquiries, Contact  
Strategy & Business Development Directorate.*

## **STOCK MARKET REPORT FOR THE WEEK ENDING FRIDAY, 18TH JUNE 2010**

A turnover of 1.71 billion shares worth N17 billion in 32,098 deals was recorded this week, in contrast to a total of 1.34 billion shares valued at N11.56 billion exchanged last week in 64,900 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 1.1 billion shares worth N10.3 billion exchanged by investors in 16,285 deals. Volume in the Banking subsector was largely driven by activity in the shares of UBA Plc, Guaranty Trust Bank Plc, First Bank of Nigeria Plc and Zenith Bank Plc. Trading in the shares of the four Banks accounted for 593 million shares, representing 55.6% and 34.74% of the subsector's turnover and total volume traded during the week, respectively.

The Insurance subsector, boosted by activity in the shares of Custodian and Allied Insurance Plc and AIICO Insurance Plc, followed on the week's activity chart with a turnover of 193.33 million shares valued at N321.23 million in 2,361 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 439.14 points or 1.72% to close on Friday at 25,861.93 while the market capitalization of the 198 First -Tier equities closed higher at N6.29 trillion. Also, The NSE-30 Index appreciated by 20.27 points or 1.91% to close at 1,075.48. Last week, ASI and NSE-30 Index depreciated by 2.92% and 2.7%, respectively.

Two of the four sectoral indices appreciated during the week, The NSE Food/Beverage Index appreciated by 21.20 points or 2.53% to close at 855.76 while the NSE Banking Index appreciated by 7.32 points or 1.9% to close at 398.88. However, the NSE Insurance Index depreciated by 2.83 points or 1.44% to close at 187.33 while the NSE Oil/Gas Index depreciated by 3.57 points or 0.9% to close at 413.96. ***Please note that that the points and percentage changes in the NSE Indices are calculated by computing the daily changes in the index values.*** The table below summarizes the movements in the NSE indices.

<b>INDEX TITLE</b>	<b>Year Opening</b>	<b>Week Opening</b>	<b>Week Close</b>	<b>% Change</b>	<b>Year to date (% change)</b>
<b>The NSE All-share Index</b>	20,827.17	25,422.79	25,861.93	1.72	22.33
<b>The NSE-30 Index</b>	827.99	1,055.21	1,075.48	1.91	26.9
<b>The NSE Food, Beverages &amp; Tobacco – 10 Index</b>	526.71	834.99	855.76	2.53	49.84
<b>The NSE Banking-10 Index</b>	339.32	391.56	398.88	1.9	17.61
<b>The NSE Insurance – 10 Index</b>	249.01	190.16	187.33	(1.44)	(27.72)
<b>The NSE Oil/Gas- 5 Index</b>	288.06	417.53	413.96	(0.9)	37.4

Forty-nine (49) stocks appreciated in price during the week, higher than the eighteen (18) of the preceding week. Nestle Nigeria Plc led on the gainers' table with a gain of N17.50 to close at N367.50 per share while MRS Oil Nigeria Plc followed with N6.55 to close at N91.35 per share. Other price gainers' in the Top 10 category include:

• Guinness Nigeria Plc	-	N4.60
• Benue Cement Company Plc	-	N2.05
• 7-Up Bottling Company Plc	-	N2.00
• Ashaka Cement Plc	-	N1.72
• Chemical & Allied Products Plc	-	N1.50
• Cadbury Nigeria Plc	-	N1.33
• Julius Berger Nigeria Plc	-	N1.25
• Unilever Nigeria Plc	-	N1.16

Fifty-one (51) stocks depreciated in price during the week, lower than the seventy-nine (79) of the preceding week. Nigerian Bottling Company Plc led on the price losers' table, dropping by N3.30 to close at N30.50 per share while Flour Mills of Nigeria Plc followed with a loss of N2.01 to close at N69.98 per share. Other price losers in the Top 10 category include:

• May & Baker Nigeria Plc	-	N1.73
• Oando Plc	-	N1.69
• Presco Plc	-	N0.62
• Cement Co. of Northern Nig. Plc	-	N0.51
• UAC of Nigeria Plc	-	N0.50
• Nampak Nigeria Plc	-	N0.49
• Diamond Bank Plc	-	N0.36
• Berger Paints (Nig) Plc	-	N0.33

The price of May and Baker Nigeria Plc was adjusted for bonus of 2 for 5 as recommended by the Board of Directors.

### **...Supplementary Listing**

A total of 280,000,000 shares were added to the shares outstanding in the name of May and Baker Nigeria Plc on Monday, June 14, 2010 following the bonus of 2 for 5.

## **COMPANY NEWS**

**MRS OIL NIGERIA PLC:** Audited result for the year ended 31st December 2009 shows Turnover of N74,603.05 million as against N78,687.82 million in 2008. Profit after tax stood at N1,050.91 million compared with loss after tax of N225.42 million in 2008. The Board of Directors is recommending a dividend of N1.25 per share. The date of closure of register of members is July 12, 2010 while payment date is July 28, 2010. The Annual General Meeting is scheduled to hold at Federal Palace Hotel, Victoria Island, Lagos on Tuesday, July 27, 2010.

**PRESTIGE ASSURANCE PLC:** Audited result for the year ended 31st December 2009 shows Gross Premium of N2,958.6 million as against N2,964.45 million in 2008. Profit after tax stood at N593.1 million compared with N711.65 million in 2008. The Board of Directors is recommending a dividend of N0.10 per share. The date of closure of register of members is July 20, 2010 while payment date is August 2, 2010. The Annual General Meeting is scheduled to hold on Thursday, July 29, 2010 at a venue and time to be advised later.

**PRESTIGE ASSURANCE PLC:** Unaudited result for the first quarter ended 31st March 2010 shows Gross Premium of N1,259.34 million, as against N849.7 million in the comparable period of 2009. Profit after tax stood at N331.8 million compared with N299.44 million in 2009.

**CONTINENTAL REINSURANCE PLC:** Audited result for the year ended 31st December 2009 shows Gross Premium of N7,403.91 million as against N5,245.3 million in 2008. Profit after tax stood at N905.22 million compared with N473.32 million in 2008. The Board of Directors is recommending a dividend of 5.5 kobo per share. The date of closure of register of members is July 5, 2010 while payment date is July 16, 2010. The Annual General Meeting is scheduled to hold at Victoria Crown Plaza Hotel, 292B Ajose Adeogun Street, Victoria Island, Lagos on Friday, July 16, 2010.

**CONTINENTAL REINSURANCE PLC:** Unaudited result for the first quarter ended 31st March 2010 shows Gross Premium of N2,004.53 million, as against N1,135.3 million in the comparable period of 2009. Profit after tax stood at N385.4 million compared with N244.7 million in 2009.

**COURTEVILLE INVESTMENTS PLC:** Audited result for the year ended 31st December 2009. The Board of Directors earlier recommended a dividend of N0.04 per share. The date of closure of register of members is June 29, 2010 while payment date would be announced later.

**UNION BANK OF NIGERIA PLC:** Audited result for the 9 months ended 31st December 2009 shows Net Operating Income of N86,846 million as against N71,865 million during the year ended 31st March 2009. Loss after tax and Non-controlling interest stood at N281,173 million compared with N72,521million in March 2009. The Bank made provision for losses of N276,947 million in December 2009 compared to N100,755 million in March 2009.

**UNION BANK OF NIGERIA PLC:** Unaudited result for the first quarter ended 31st March 2010 shows Gross Earnings of N34,235 million, as against N51,255 million in the comparable period of 2009. Profit after tax stood at N3,326 million compared with N97,883 million in 2009.

**ABBEY BUILDING SOCIETY PLC:** Unaudited result for the half year ended 30th April 2010 shows Turnover of N730.93 million, as against N736.32 million in the comparable period of 2009. Profit after tax stood at N181.25 million compared with N287.73 million in 2009.

**DAAR COMMUNICATIONS PLC:** Unaudited result for the third quarter ended 30th September 2009 shows Turnover of N2,988.9 million, as against N2,526.7 million in the comparable period of 2008. Profit after tax stood at N195.1 million compared with N429.1 million in 2008.

**EVANS MEDICAL PLC:** Unaudited result for the half year ended 30th June 2009 shows Turnover of N1,891 million, as against N1,974.4 million in the comparable period of 2008. Loss after tax stood at N298.2 million compared with profit after tax of N38.9 million in 2008.

**AFRIBANK NIGERIA PLC:** Audited result for the nine months ended 31st December 2009 shows Gross Earnings of N93,591 million as against N98,079 million during the 12 months period ended March 2008. Loss after tax stood at N230,140 million compared with N158,473 million during the 12 months period ended March 2008.

## **COMPANY FORECASTS**

**BANK PHB PLC:** The Company forecasts Gross Earnings of N15.74 billion and profit after tax of N7.9 billion during the third quarter ending September 30, 2010.

**MRS OIL NIGERIA PLC:** The Company forecasts Turnover of N97,526.1 million and profit after tax of N1,247.44 million during the third quarter ending September 30, 2010.

**LINKAGE ASSURANCE PLC:** The Company forecasts Gross Premium of N854.6 million and profit after tax of N203.5 million during the third quarter ending September 30, 2010.

**GOLDLINK INSURANCE PLC:** The Company forecasts Gross Premium of N2,509.85 million and profit after tax of N609.51 million during the third quarter ending September 30, 2010.

**AFRICAN PAINTS PLC:** The Company forecasts Turnover of N55.0 million and loss after tax of N9.1 million during the third quarter ending September 30, 2010.

## **OTHER COMPANY NEWS**

**UACN PROPERTY DEVELOPMENT CO. PLC:** Stanbic IBTC Stockbrokers notified The Exchange of a proposed offer for subscription of a convertible bond by UACN Property Development Company Plc in the sum N30 billion, which would be carried out through a book-building process. Other details of the offer would be announced as information is made available to The Exchange.

### **REPORT ON THE OTC MARKET FOR FGN BONDS**

A turnover of 257.51 million units worth N280,914.14 million in 2,452 deals was recorded this week, in contrast to a total of 231.73 million units valued at N261,254.7 million exchanged in 2,330 deals during the week ended Thursday, June 10, 2010. As in the preceding week, the most active bond (measured by turnover volume) was the 7th FGN Bond 2013 Series 1 with a traded volume of 57.7 million units valued at N56,466.13 million in 534 deals. This was followed by the 6th FGN Bond 2029 Series 5 with a traded volume of 31.9 million units valued at N31,741.04 million in 250 deals. Twenty-seven (27) of the available thirty-seven (37) FGN Bonds were traded during the week, compared with twenty-four (24) in the preceding week.

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