



DYNAMIC PORTFOLIO LIMITED

(Member of The Nigerian Stock Exchange)

Registered by Securities and Exchange Commission

DAILY STOCK MARKET WATCH

(About The Market Today 12/05/09)

The activities at the close of trading today went on a northward direction as the bull still maintained its stand in the market giving the bear a knock out to champion the day. Analysts has pointed out that the banks are also bracing up to increase liquidity in the market after proper restructuring of it credit facilities. Consequently, this will boost the market performance, a revival for the sustainability of investor's confidence in the market.

A cursory look at the market shows that the NSE All-Share Index robust by 668.6 points or 2.74 percent to settle at 25,031.97 points as compared to 24,363.37 points recorded in the previous day. The Index moved up by 847.11 points or 3.60 percent in the preceding day transaction.

Similarly, analysis of the total **Quantity** of shares traded in the market today appreciated by 231.07 million ordinary shares or 125.73 percent, closing the day at 414.85 million ordinary shares which exchanged hands in 5,121 deals as against 183.78 million ordinary shares traded in 3,954 deals in the previous day's transactions. The volume of shares traded in previous trading day declined by 168.33 million or 47.81 percent.

Market turnover by **Value** also pointed toward a northward direction recording an increase of N1.8 billion or 153.85 percent to close at N2.97 billion in contrast to N1.17 billion recorded in the previous day trading. The turnover by value

shed N1.27 billion or 52.05 percent in the last trading day.

Table 1

Market Statistics

	Today 12/05/09	Previous 11/05/09	% Change
NSE All-Share Index	25,031.97	24,363.37	2.74
Total Deals	5,121	3,954	29.51
Volume Traded (M)	414.85	183.78	125.73
Value Traded (N'B)	2.97	1.17	153.85
Turn Over Ratio %	0.05	0.02	0.03% Change Point
Mkt. Capt. (N'B)	5,687.92	5,535.99	2.74

Market Capitalization of the listed 215 equities appreciated by N151.93 billion or 2.74 percent to close the day at N5,687.92 billion as against N5,535.99 billion posted yesterday. Analysis on the percentage change in the market value for the previous day, showed a sharp increase of 3.60 percent. This is yet a positive development, considering the bearish run of the market over some period of months back.

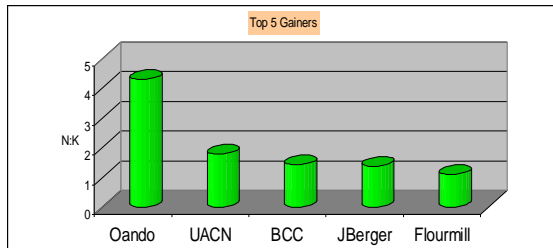
Analysis on individual company performance revealed that, **Oando Plc** led the gainers' table for the day. The Company share price appreciated by N4.30 or 4.99 percent to its share price to close the market at N90.40 from its opening value of N86.10. **UACN Nigeria Plc**, with a gain of N1.79 or 4.99 percent came second, having opened and closed the market at N35.82 and N37.61 respectively.

Table 2

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% rise
Oando	86.10	90.40	4.30	4.99
UACN	35.82	37.61	1.79	4.99
BCC	28.66	30.09	1.43	4.99
JBerger	27.61	28.99	1.38	4.99
Flourmill	22.06	23.16	1.10	4.99

Figure 1

Top 5 Price Gainers



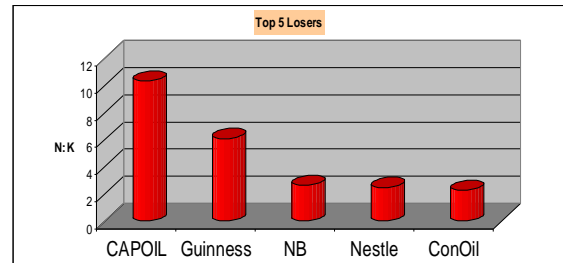
On the other hand, **Capital Oil Plc** came top in terms of price loss at the close of business today; the company's share price opened at N13.83 and closed at N3.50 for a N10.33 or 4.69 percent loss. **Guinness Nigeria Plc** came second on the list with a loss of N6.10 or 4.92 percent to close at N8.20 per share.

Table 3

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% drop
CAPOIL	13.83	3.50	10.33	4.69
Guinness	123.90	117.80	6.10	4.92
NB	53.00	50.35	2.65	5.00
Nestle	173.97	171.49	2.48	1.43
ConOil	60.00	57.72	2.28	3.80

Figure 2

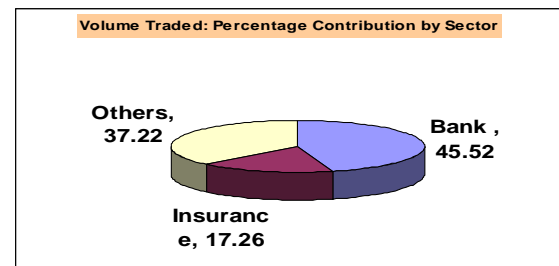
Top 5 Price Losers



Trading Activities (Sectors/Individuals)

The Banking sector emerged the most traded by volume of shares in the market, having exchanged 1,464.98 million ordinary shares to control 45.52 percent of the aggregate volume of shares traded in the market today. **The Insurance** sector, with 71.59 million ordinary shares, trailed behind, controlling 17.26 percent of the total volume traded. The Banking sector future as the most traded in terms of volume at the close of business yesterday.

Figure 3



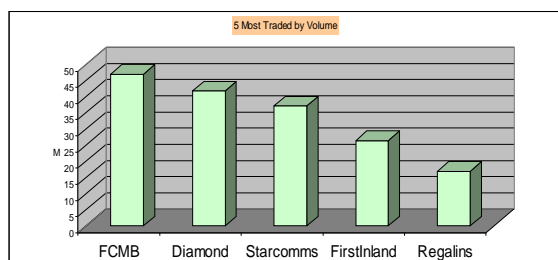
An empirical analysis on individual company basis shows that **First City Monument Bank Plc** posted the highest patronage by investors. The company posted 46.87 million ordinary shares traded to controlled 24.82 percent of the aggregate volume traded in the Insurance sector and 11.30 percent of the overall market. **Diamond Bank Plc** came second on the list with a traded volume of 41.73 million ordinary shares, representing 22.10 percent of the total ordinary shares executed in the Banking sector and 10.06 percent of the entire market.

Table 4
5 Most Traded Stocks by Volume

Stock	Price (N: K)	Volume (M)	Value (N'M)
FCMB	6.94	46.87	325.24
Diamond	6.31	41.73	263.35
Starcomms	2.67	37.05	105.18
FirstInland	2.38	26.31	62.27
Regalins	0.52	16.80	8.44

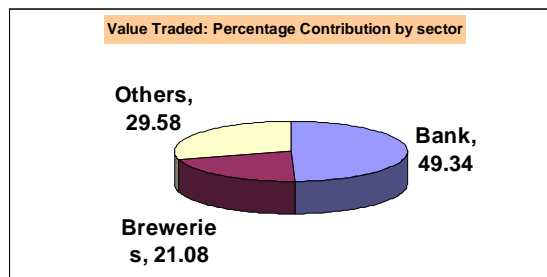
Figure 4

5 Most traded Stocks by Volume



The **Banking sector** occupied the lead in **value** terms, having traded on stocks worth N1,464.98 million, representing 49.34 percent of the aggregate value traded today. **The Breweries sector** (N625.81 million) came second with 21.08 percent of the total value traded. The **Food/Beverages & Tobacco sector** followed suit with a traded value of N262.65 million.

Figure5



Analysis on individual company performance saw **the Nigerian Breweries Plc** which came top yesterday, maintained the same position for today as the most patronized stock in value terms. The company recorded N10.97 million to controlled 77.41 percent of total traded value in the Breweries sector and 16.31 percent of the overall value traded for the entire market. **First City Monument Bank Plc** (N325.24 million) emerged second highest on the list.

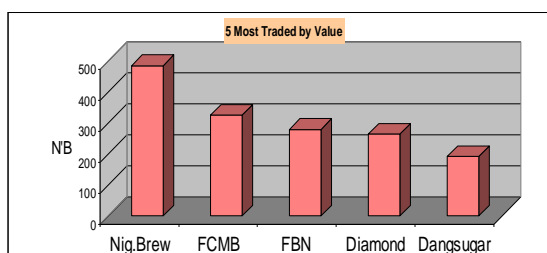
Table 5

5 Most Traded Stocks by Value

Stock	Price (N:K)	Volume (M)	Value (N'M)
Nig.Brew	50.35	9.57	484.42
FCMB	6.94	46.87	325.24
FBN	17.94	15.54	278.84
Diamond	6.31	41.73	263.35
Dang sugar	20.45	9.34	190.96

Figure 6

5 Most Traded Stocks by Value



Market Capitalization:

First Bank of Nigeria Plc is the highest capitalized stock at N443.58 million today. This was followed by **Nigeria Breweries Plc** with N380.78 billion. **United Bank for Africa Plc** (N309.66 billion), **Zenith Bank Plc** (301.28 billion) and **Dangote Sugar Plc** (N245.4 billion) to maintained the third, fourth and fifth positions respectively.

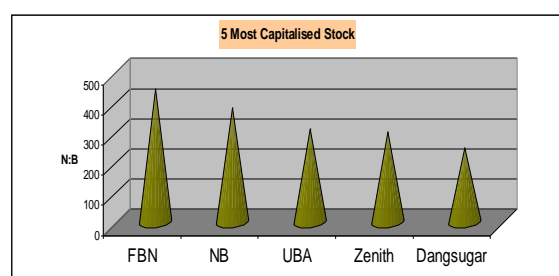
Table 6

5 Most Capitalized Stocks

Stock	Mkt. Capt. (N'B)	% of Top 5	% of Total
FBN	443.58	26.39	7.80
NB	380.78	22.66	6.69
UBA	309.66	18.42	5.44
Zenith	301.28	17.93	5.30
Dangosugar	245.4	14.60	4.31
Total	1,680.7	100	29.54
Others	4,007.22		70.46
Grand Total	5,687.92		100

Figure 7

5 Most Capitalized Stocks



Monetary Policy Rate: 8.00 %

Business News

Skype Bank Plc has released its unaudited result for the second quarter ended March , 31st, 2009. The report showed a Turnover of N51.67 billion, as against N27.67 billion in the comparable period of 2008. The company posted a Profit Before Tax of N13.73 billion and N9.58 billion in 2009 and 2008 respectively. The profit after Tax stood at N9.61 billion in 2009 compared with a Profit After Tax of N6.71 billion posted for 2008.

Regency Alliance Plc has released its unaudited result for the second quarter ended March 31st, 2009. The report showed a Turnover of N558.83 million, as against N418.67 million in the comparable period of 2008. The company posted a Profit Before Tax of N164.06 million and N127.24 million in 2009 and 2008 respectively. The Profit After Tax stood at N150.17 million in 2009 compared with a Profit After Tax of N113.35 million posted for 2008.

Courtville Investments Plc: has released its unaudited result for the first quarter ended March 31st, 2009. The report showed a Turnover of N209.34 million, as against N103.17 million in the comparable period of 2008. The company posted a Profit Before Tax of N109.97 million and N57.73 million in 2009 and 2008 respectively. The Profit After Tax stood at N109.97 million in 2009 compared with a Profit After Tax of N57.73 million posted for 2008.

Term of the day

Intellectual Capital

The value of a company or organization's employee knowledge, business training and any proprietary information that may provide the company with a competitive advantage. Intellectual capital is considered an asset, and can broadly be defined as the collection of all informational resources a company has at its disposal that can be used to drive profits, gain new customers, create new products, or otherwise improve the business. Some of the subsets of intellectual capital include human

capital, information capital, brand awareness and instructional capital. Intellectual capital is a real business asset, although measuring it is a very subjective task. Companies spend millions annually training their employees in business-specific topics and otherwise paying for increased competence in their staff. This capital employed provides a return to the company, one that can contribute toward many years' worth of business value.

As technology and process improvements become more of a differentiating factor within modern companies, intellectual capital is likely to become an even stronger force in the market place.

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