

# DYNAMIC PORTFOLIO LIMITED

**(Member of The Nigerian Stock Exchange)**

**Registered by Securities and Exchange Commission**

## DAILY STOCK MARKET WATCH

### (About The Market Today 18/05/09)

The activities at the market today ended on a negative note as the bears had struggled to take the lead after some days of the bulls reign. It was discovered that if investors continue to divest their stocks rather than reinvesting, the market will still be facing the hurdles of a bearish season. However, investors should take the best opportunity to invest in stocks with good fundamentals now that equities are trading low in price and gradually picking up, for a profitable return on investments.

The overall performance indicator of The NSE witnessed a level of depress today as it dropped by 200.86 points or 0.81 percent. Specifically, the All- Share Index closed the day at 24,595.56 points, from 24,796.42 points posted in the previous trading day. The index declined by 1.97 percent at the close of business last Friday.

**Quantity** of ordinary shares traded by investors slipped by 98.74 million or 18.33 percent to stand at 439.96 million, exchanged in 9,900 deals, from 538.70 million ordinary shares traded in 7,746 deals in the preceding day of trading.

However, Market turnover by **Value** increased marginally by N0.13 billion or 4.47 percent to close at N3.04 in contrast to N2.91 billion worth of stocks traded in the previous day.

**Market Capitalization** of the listed 206 equities also pointed on a southward direction as it slipped by N33.93 billion or 0.60 percent to settle at N5,597.83 billion today, as against

N5,631.76 billion recorded on Friday last week.

Table 1

### Market Statistics

	Today 18/05/09	Previous 15/05/09	% Change
NSE All-Share Index	24,595.56	24,796.42	-0.81
Total Deals	9,900	7,746	27.81
Volume Traded (M)	439.96	538.70	-18.33
Value Traded (N'B)	3.04	2.91	4.47
Turn Over Ratio %	0.05	0.05	0% Change Point
Mkt. Capt. (N'B)	5,597.83	5,631.76	-0.60

**Price Gainers/Losers:** A total of forty-one (41) stocks recorded price increase, ranging between N0.02 and N2.84 while Fifty-five (55) stocks drop in prices ranging from N0.01 to N7.29.

In terms of individual company performance, **ConOil Plc** led on the gainers' table for the day. The company appreciated by N2.84 or 4.99 percent to its share price to close the market at N59.74, from its opening value of N56.90.

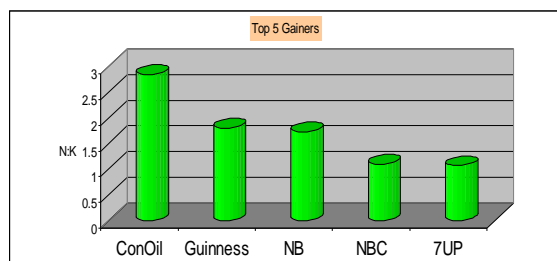
**Guinness Nigeria Plc**, with a gain of N1.80 or 1.73 percent came second, having opened at N104.00 and closed at N105.80.

Table 2

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% rise
ConOil	56.90	59.74	2.84	4.99
Guinness	104.00	105.80	1.80	1.73
NB	46.10	47.83	1.73	3.75
NBC	26.50	27.60	1.10	4.15
7UP	38.93	40.00	1.07	2.75

Figure 1

### Top 5 Price Gainers



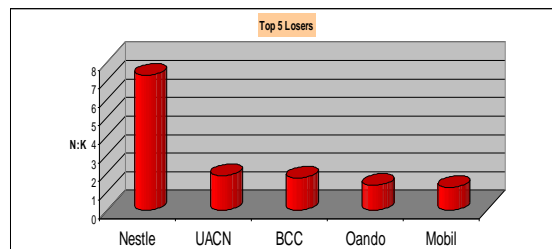
On the other hand, **Nestle Nigeria Plc** tops the price losers' chart for the day. The company's share price opened the day at N173.29 to close at N166.90 for a N7.29 or 4.21 percent loss. **UACN Plc** came second on the list with a N1.87 or 4.99 percent price drop to close today's business at N35.61 per share.

Table 3

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% drop
Nestle	173.29	166.90	7.29	4.21
UACN	37.48	35.61	1.87	4.99
BCC	34.80	33.06	1.74	5.00
Oando	87.40	86.05	1.35	1.54
Mobil	111.33	110.10	1.23	1.10

Figure 2

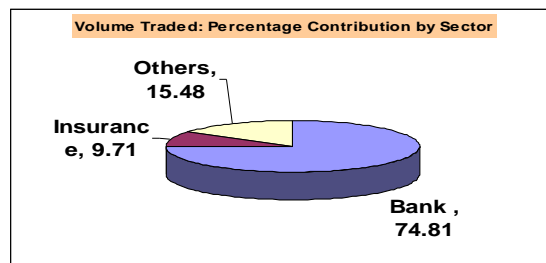
### Top 5 Price Losers



### Trading Activities (Sectors/Individuals)

The **Banking** Segment was the most active in volume terms as investors exchanged 329.15 million ordinary shares to control 74.81 percent of the entire market. The **Insurance** sector trail behind with 42.72 million ordinary shares, representing 9.71 percent of the aggregate volume of shares traded today.

Figure 3



**Wema Bank Plc** was the most patronized stock in terms of volume, recording 125.78 million ordinary shares traded in the market to controlled 38.21 percent of the aggregate volume traded in the Banking sector and 28.59 percent of the overall market. **Zenith Bank Plc** followed closely behind Wema, having traded 35.71 million ordinary shares to represent 8.12 percent of the entire market.

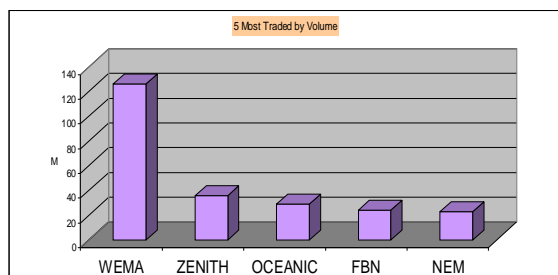
Table 4

5 Most Traded Stocks by Volume

Stock	Price (N: K)	Volume (M)	Value (N'M)
WEMABANK	2.80	125.78	345.79
ZENITHBANK	21.58	35.71	737.21
OCEANIC	8.29	28.83	239.41
FIRSTBANK	16.39	23.89	389.90
NEM	0.72	22.69	16.34

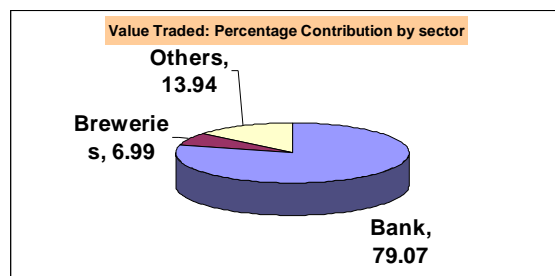
Figure 4

5 Most traded Stocks by Volume



In value terms, the **Banking Segment** emerged the top traded for the day. The sector recorded N2.4 billion worth of ordinary shares traded to control 79.07 percent of the entire market. The **Breweries Sector** came second to close at N212.17 million, representing 6.99 percent of the total market.

Figure5



**Zenith Bank Plc** was the most patronized stock in value terms for today, having exchanged stocks worth N737.21 million. The Bank controlled 30.70 percent of total value on traded stocks in the Banking sector and 24.28 percent of the overall value traded for the entire market. **First Bank of Nigeria Plc** (N389.90 million) came second on the list.

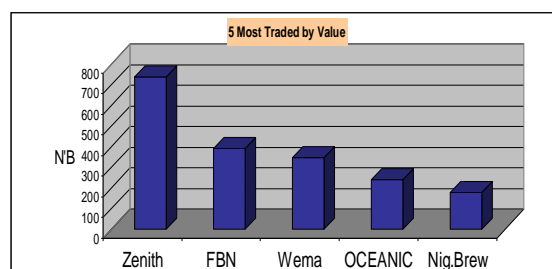
Table 5

5 Most Traded Stocks by Value

Stock	Price (N:K)	Volume( M)	Value (N'M)
Zenith	21.58	35.71	737.21
FIRSTBANK	16.39	23.89	389.90
Wema	2.80	125.78	345.79
OCEANIC	8.29	28.83	239.41
Nig.Brew	47.83	3.91	176.63

Figure 6

5 Most Traded Stocks by Value



### Market Capitalization:

**First Bank of Nigeria Plc** is the highest capitalized stock at N405.25 million today. This was followed by **Nigeria Breweries Plc** with N361.72 billion. **Zenith Bank Plc** (N361.35 billion), **United Bank for Africa Plc** (301.69 billion) and **Dangote Sugar Plc** (N221.04 billion) to maintained the third, fourth and fifth positions respectively.

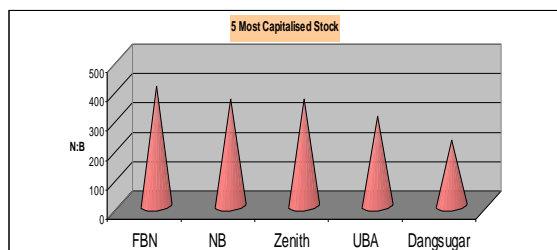
Table 6

5 Most Capitalized Stocks

Stock	Mkt. Capt. (N'B)	% of Top 5	% of Total
FBN	405.25	24.54	7.24
NB	361.72	21.91	6.46
Zenith	361.35	21.89	6.46
UBA	301.69	18.27	5.39
Dangsugar	221.04	13.39	3.95
Total	1,651.05	100	29.5
Others	3,946.78		70.50
Grand Total	5,597.83		100

Figure 7

5 Most Capitalized Stocks



Monetary Policy Rate: 8.00 %

Business News

Custodian and Allied Insurance Plc change in corporate information Annual General Meeting date June 16 2009. Payment date June 23, 2009.

Listing by Introduction:

**AFROMEDIA Plc** was listed by introduction on the floor of the Nigerian Stock Exchange (NSE) on Monday 18th May, 2009 at N2.92 per share.

**Goldlink Insurance Plc** has released its unaudited result for the first quarter ended 31 March, 2009. The report showed a Turnover of N1.47 billion, as against N1.22 billion in the comparable period of 2008. The company recorded a Profit Before Tax of N342.70 million and N310.33 million in 2008 and 2009 respectively. Profit after Tax stood at N305.22 million in 2009 compared with N274.99 million posted for the 2008.

Term for the Day

**Dividend Recapitalization**

When a company incurs a new debt in order to pay a special dividend to private investors or shareholders. This usually involves a company owned by a private investment firm, which can authorize a dividend recapitalization as an alternative to selling its equity stake in the company. The dividend recap has seen explosive growth, primarily as an avenue for private investment firms to recoup some or all of the money they used to purchase their stake in a business. It is generally not looked upon favorably by creditors or common shareholders because it reduces the credit quality of the company while only benefiting a select few.

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