



## DYNAMIC PORTFOLIO LIMITED

(Member of The Nigerian Stock Exchange)

Registered by Securities and Exchange Commission

### DAILY STOCK MARKET WATCH

#### (About The Market Today 20/05/09)

The market close today on an encouraging note as blue chip stocks robust remarkable to the admiration of investors delight. Thus investors' confidence is being restored as market liquidity improves considerable. Analysts believe strongly that the second quarter is full of high expected judging by the excellent performance of the stocks fundamentals.

An empirical analysis of the overall transactions carried out today shows a robust in the NSE All-share Index as it gained 866.54 points or 3.40 percent to close the day at 26,339.70 points, from 25,473.16 points recorded in the previous trading day. The index appreciated by 3.57 percent yesterday.

Similarly, the **Quantity** of shares traded on the floor of the Exchange increased by 43.78 million or 13.27 percent to settle at 373.70 million which were exchanged by investors in 6,683 deals in contrast to 329.92 million ordinary shares traded in 6,684 deals yesterday. The figure dropped by 110.04 million or 25.01 percent in the preceding day transaction.

The market turnover by **Value** also appreciated by N0.96 billion or 41.56 percent to stand at N3.27 billion as against N2.31 billion posted in the previous day transaction. The value traded dropped by N0.73 billion or 24.01 percent yesterday.

**Market Capitalization** of the listed 206 equities pointed toward a northward direction as it figure rose by N197.22 billion or 3.40 percent to close

at N5,994.79 billion as compared to N5,797.57 billion posted in the previous day transaction. The market Capitalization gained N199 billion or 3.57 percent yesterday.

Table 1

#### Market Statistics

	Today 20/05/09	Previous 19/05/09	% Change
NSE All-Share Index	26,339.70	25,473.16	3.40
Total Deals	6,683	6,684	-0.01
Volume Traded (M)	373.70	329.92	13.27
Value Traded (N'B)	3.27	2.31	41.56
Turn Over Ratio %	0.05	0.04	0.01% Change Point
Mkt. Capt. (N'B)	5,994.79	5,797.57	3.40

**Price Gainers/Losers:** An aggregate of eighty-three (83) stocks recorded price increase, ranging between N0.01 and N4.61 while fifteen (15) stocks drop in prices ranging from N0.02 to N1.08. The previous day's analysis shows that Seventy (70) stocks appreciated in price while twenty-three (23) equities declined in price.

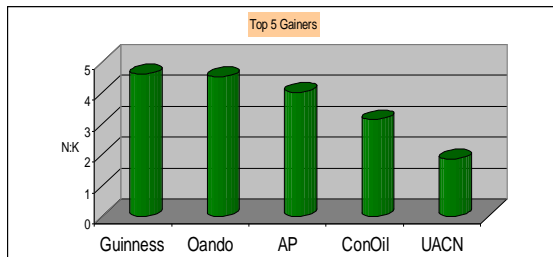
Analysis on individual company performance revealed that **Guinness Nigeria Plc** led on the gainers' table for the day. The company rose by N4.61 or 4.25 percent to settle at N113.01, from its opening value of N108.40. **Oando Plc**, with a gain of N4.51 or 4.99 percent came second, having opened at N90.35 and closed at N94.86.

Table 2

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% rise
Guinness	108.40	113.01	4.61	4.25
Oando	90.35	94.86	4.51	4.99
AP	81.88	85.90	4.02	4.91
ConOil	62.72	65.85	3.13	4.99
UACN	37.18	39.03	1.85	4.98

Figure 1

### Top 5 Price Gainers



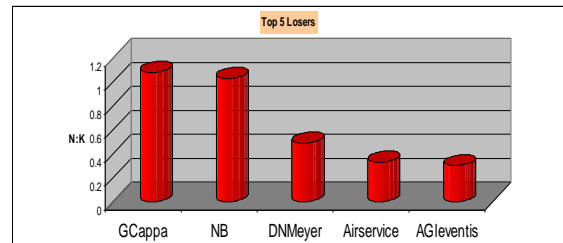
On the loser's table, **GCappa Plc** tops the chart for the day. The company's share price opened the day at N21.76 to close the day at N20.68 for a N1.08 or 24.96 percent loss. **Nigeria Breweries Plc** came second on the list with a N1.03 or 2.08 percent price drop to close today's business at N48.47 per share.

Table 3

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% drop
GCappa	21.76	20.68	1.08	4.96
NB	49.50	48.47	1.03	2.08
DNMeyer	9.88	9.39	0.49	4.96
Airservice	6.69	6.36	0.33	4.93
AGleventis	6.07	5.77	0.30	4.94

Figure 2

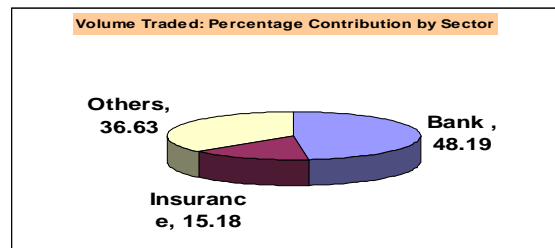
### Top 5 Price Losers



### Trading Activities (Sectors/Individuals)

A cursory look of the sectoral activities exchange hand by investors in volume terms saw the **Banking** sector leading others with 180.08 million ordinary shares to control 48.19 percent of the aggregate volume of shares traded in the market. The **Insurance** sector came second with 56.73 million ordinary shares, representing 15.18 percent of the total volume of shares traded on the Exchange.

Figure 3



Individually, **Ecobank Transnational Incorporated Plc** was the most traded stock in terms of volume, having recorded 448.60 million ordinary shares traded in the market. With this figure, the company accounted for 100 percent of the aggregate shares traded in the foreign listings sector and 13.73 percent of the overall market. **United Bank for Africa Plc** came second with 25.60 million ordinary shares or 6.85 percent of the total ordinary shares traded in the entire market.

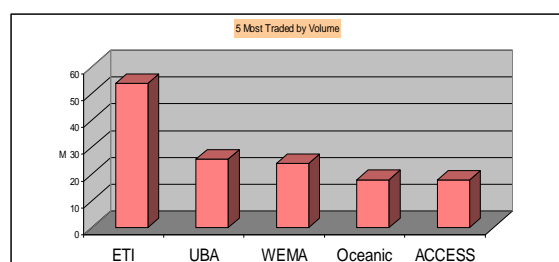
Table 4

5 Most Traded Stocks by Volume

Stock	Price (N: K)	Volume (M)	Value (N'M)
ETI	8.75	53.91	448.60
UBA	15.43	25.60	394.26
WEMA	3.00	23.95	71.84
Oceanic	9.13	17.89	163.33
ACCESS	8.90	17.70	157.51

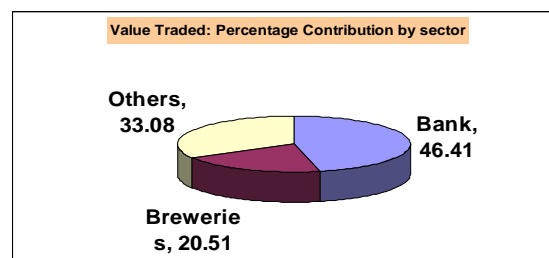
Figure 4

5 Most traded Stocks by Volume



The **Banking** sector also maintained the lead in **value** terms, having traded on stocks worth N1,516.92 million, which represented 46.41 percent of the aggregate market value. The **Breweries** sector (N670.44 million) came second with 20.51 percent of the total value traded. The **foreign listings sector** also contributed significantly to the total value of ordinary shares as it traded on stocks worth N448.60 million.

Figure 5



Analysis on individual company performance revealed that **Nigerian Breweries Plc** took over the lead today as the most traded stock in value terms, Investors exchange ordinary share of the company worth N615.63 million, representing 91.82 percent of the total traded value in the Breweries sector and 18.84 percent of the entire market. **Ecobank Bank Transnational Plc** (448.60 million) came second on the table while **United Bank for Africa Plc** occupied the third position with a total value of N394.26 million traded.

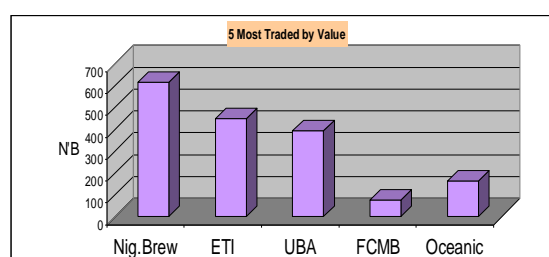
Table 5

5 Most Traded Stocks by Value

Stock	Price (N:K)	Volume (M)	Value (N'M)
Nig.Brew	48.47	12.56	615.63
ETI	8.75	53.91	448.60
UBA	15.43	25.60	394.26
FCMB	7.56	10.24	77.33
Oceanic	9.13	17.89	163.33

Figure 6

5 Most Traded Stocks by Value



## Market Capitalization:

**First Bank of Nigeria Plc** is the highest capitalized stock at N446.54 million today. This was followed by **Zenith Bank Plc** with N398.19 billion. **Nigeria Breweries Plc** (N366.56 billion), **United Bank for Africa Plc** (332.50 billion) and **Dangote Sugar Plc** (N243.60 billion) to maintained the third, fourth and fifth positions respectively.

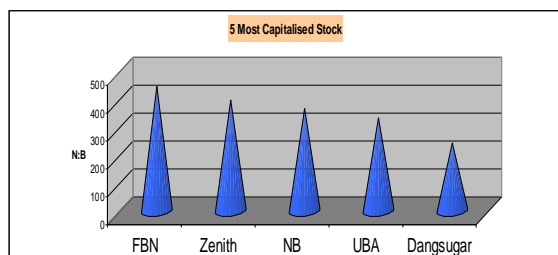
Table 6

### 5 Most Capitalized Stocks

Stock	Mkt. Capt. (N'B)	% of Top 5	% of Total
<b>FBN</b>	<b>446.54</b>	<b>24.98</b>	<b>7.45</b>
<b>Zenith</b>	<b>398.19</b>	<b>22.28</b>	<b>6.64</b>
<b>NB</b>	<b>366.56</b>	<b>20.52</b>	<b>6.11</b>
<b>UBA</b>	<b>332.50</b>	<b>18.60</b>	<b>5.55</b>
<b>Dangsugar</b>	<b>243.60</b>	<b>13.62</b>	<b>4.06</b>
<b>Total</b>	<b>1,787.39</b>	<b>100</b>	<b>29.81</b>
<b>Others</b>	<b>4,207.4</b>		<b>70.19</b>
<b>Grand Total</b>	<b>5,994.79</b>		<b>100</b>

Figure 7

### 5 Most Capitalized Stocks



Monetary Policy Rate: 8.00 %

### Business News

No News for today

## Term for the Day

### Share Repurchase

This is a programme by which a company buys back its own shares from the market place to reduce the number of outstanding shares. It is usually an indication that the company's management thinks the shares are undervalued.

In view of the fact that a share repurchase reduces the number of shares outstanding (i.e. supply), it increases earnings per share and tends to elevate the market value of the remaining shares. When a company does repurchase shares, it will usually say something along the lines of, "**We find no better investment than our own company.**"

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