



DYNAMIC PORTFOLIO LIMITED

(Member of The Nigerian Stock Exchange)

Registered by Securities and Exchange Commission

DAILY STOCK MARKET WATCH

(About The Market Today 26/05/09)

Trading activities on the floor of The Nigerian Stock Exchange (NSE) continued today on a positive outlook, as the bulls emerged once again on the floor of the Nigerian Stock Exchange, the positive impact revealed that the NSE All-Share Index robust by 556.98 points or 2.03 percent to stand at 27,942.54 points in contrast to 27,385.56 points recorded in the previous trading day. The preceding trading day figure witness an increase of 96.52 points or 1.47 percent in its All-Share Index.

Analysis of **Quantity** traded showed an aggregate of 349.11 million ordinary shares exchanged on the floor today by investors in 7,950 deals as against 596.61 million ordinary shares traded in 7,864 deals at the close of business yesterday. The volume traded today declined by 247.5 million or 41.48 percent in contrast to an increase 169.12 by 39.56 percent recorded in the previous day.

Activities in the market turnover by **Value** revealed a N0.25 billion or 8.17 percent increase to close at N2.81 billion, as against N3.06 billion executed in the preceding day of trading.

Market Capitalization of the listed 207 equities appreciated considerably by N126.76 billion or 2.03 percent to settle at N6,359.59 billion as against N6,232.83 billion recorded in the previous day. The figure rose by N90.25 billion or 1.47 percent yesterday.

Table 1

Market Statistics

	Today 26/05/09	Previous 25/05/09	% Change
NSE All-Share Index	27,942.54	27,385.56	2.03
Total Deals	7,950	7,864	1.09
Volume Traded (M)	349.11	596.61	-41.48
Value Traded (N'B)	2.81	3.06	-8.17
Turn Over Ratio %	0.04	0.05	-0.01% Change Point
Mkt. Capt. (N'B)	6,359.59	6,232.83	2.03

Price Gainers/Losers: Seventy (70) stocks appreciated in price at the close of trading today ranging from 0.01 and 4.50, while twenty-four (24) equities depreciated in price ranging from N0.01 to N2.50. In the previous day, Seventy-one (71) stocks posted price gain while twenty-two (22) equities recorded loses.

Analysis of individual company activities placed **Oando Plc** as the most performing stock on the floor of the exchange today, as it led the gainers' table, having recorded N4.50 or 5.00 percent increase on its share price to close the day at N94.50 from its opening value of N90.00. **UACN Plc** ranked second on the chart as its share price rose by N1.67 or 4.99 percent to

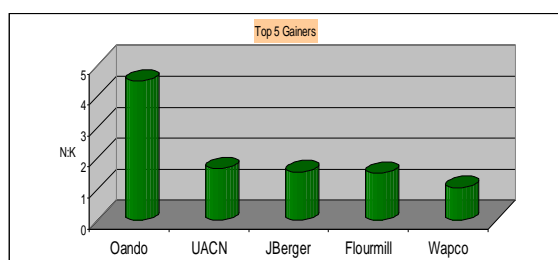
close the day at N35.11 per share from its opening value of N33.44.

Table 2

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% rise
Oando	90.00	94.50	4.50	5.00
UACN	33.44	35.11	1.67	4.99
JBerger	31.20	32.76	1.56	5.00
Flourmill	30.58	32.10	1.52	4.97
Wapco	21.00	22.05	1.05	5.00

Figure 1

Top 5 Price Gainers



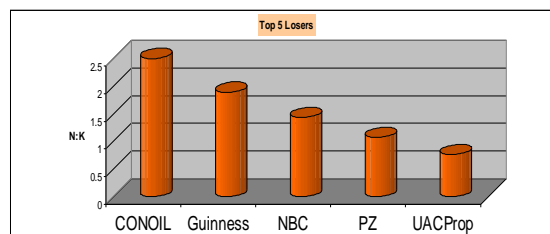
A cross section of the price losers' chart showed that **ConOil Plc** was foremost as its share price dropped by N2.50 or 3.76 percent to close the day at N64.00, from its opening value of N66.50. **Guinness Nigeria Plc** (N1.89 or 1.66 percent) and **Nigerian Bottling Company Plc** (N1.43 or 4.98 percent) came second and third respectively.

Table 3

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% drop
CONOIL	66.50	64.00	2.50	3.76
Guinness	114.00	112.11	1.89	1.66
NBC	28.70	27.27	1.43	4.98
PZ	21.48	20.41	1.07	4.98
UACProp	20.96	20.20	0.76	3.63

Figure 2

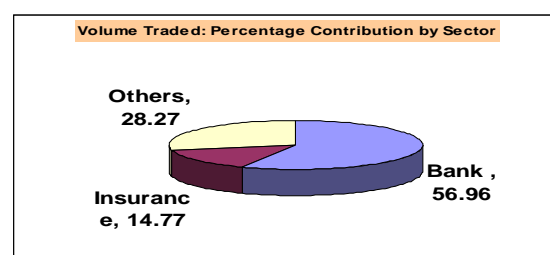
Top 5 Price Losers



Trading Activities (Sectors/Individuals)

The **Banking** sector took over the lead today on the volume of shares traded in the market, having exchanged 198.85 million ordinary shares to control 56.96 percent of the aggregate volume of shares traded in the market today. The **Insurance** sector, with 51.55 million ordinary shares, trailed behind, controlling 14.77 percent of the total volume traded. The Banking sector ranked highest in terms of volume traded in the previous trading day.

Figure 3



Skye Bank Plc emerged as the most traded stock in volume terms with 27.50 million of its ordinary shares exchanged in the market. The figure represented 13.83 percent of the aggregate shares traded in the Banking segment and 7.88 percent of the overall market. **Diamond Bank Plc** (24.35 million ordinary shares) came second on the list.

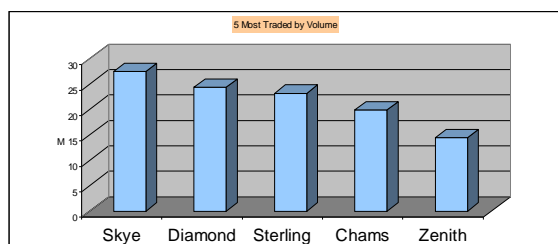
Table 4

5 Most Traded Stocks by Volume

Stock	Price (N: K)	Volume (M)	Value (N'M)
Skye	6.19	27.50	170.24
Diamond	9.03	24.35	218.12
Sterling	2.41	23.17	54.39
Chams	1.20	19.87	22.71
Zenith	24.00	14.48	342.15

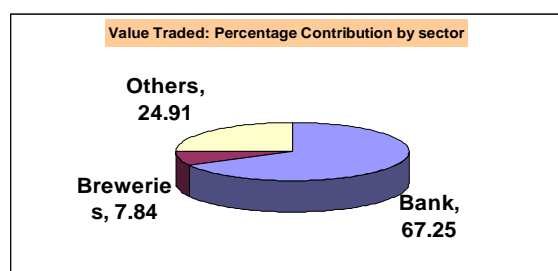
Figure 4

5 Most traded Stocks by Volume



The **Banking sector** maintained the lead in value terms as witnessed from its impressive performance. The sector traded on stocks worth N1,887.05 million, representing 67.25 percent of the aggregate value traded today. The **Breweries sector** (219.88 million) came second with 7.84 percent of the total value traded today.

Figure5



Analysis on individual company performance revealed that, **Zenith Bank Plc** was the most patronized stock in value terms as it recorded N342.15 million in today's transaction. The Bank controlled 18.13 percent of total traded value in the Banking sector and 12.19 percent of the overall value traded for the entire market. **Diamond Bank Plc** (N218.12 million) emerged second highest on the list.

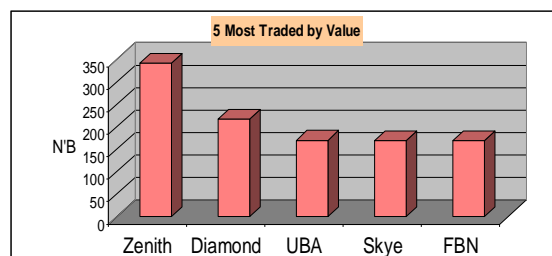
Table 5

5 Most Traded Stocks by Value

Stock	Price (N:K)	Volume(M)	Value (N'M)
Zenith	24.00	14.48	342.15
Diamond	9.03	24.35	218.12
UBA	15.43	11.26	170.76
Skye	6.19	27.50	170.24
FBN	21.49	7.91	169.88

Figure 6

5 Most Traded Stocks by Value



Market Capitalization:

First Bank of Nigeria Plc is the highest capitalized stock at N531.35 million today. This was followed by **Zenith Bank Plc** with N401.88 billion. **Nigeria Breweries Plc** (N378.13 billion), **United Bank for Africa Plc** (332.50 billion) and **Intercontinental Bank Plc** (N240.57 billion) to maintained the third, fourth and fifth positions respectively.

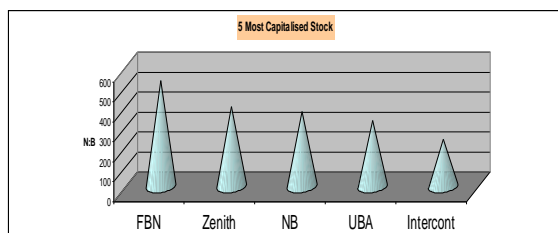
Table 6

5 Most Capitalized Stocks

Stock	Mkt. Capt. (N'B)	% of Top 5	% of Total
FBN	531.35	28.20	8.36
Zenith	401.88	21.33	6.32
NB	378.13	20.07	5.95
UBA	332.50	17.63	5.23
Intercont	240.57	12.77	3.78
Total	1,884.43	100	29.64
Others	4,475.16		70.36
Grand Total	6,359.59		100

Figure 7

5 Most Capitalized Stocks



Monetary Policy Rate: 8.00 %

Business News

Prestige Assurance Plc has released its audited result for the year ended 31st December, 2008. The Company posted a turnover of N3.01 billion as against N2.26 billion recorded in the corresponding period of 2007. Profit Before Tax of revealed a total of N1.00 billion in 2008 and N901.57 million (2007). Profit After Tax stood at N711.65 million and N638.08 million in 2008 and 2007 respectively. The directors have

announced a dividend payment of 20 kobo per share. AGM is expected to hold on August 6, 2009. Closure date of registers of members is scheduled for July 28 to 31, 2009 while payment is August 10, 2009.

Goldlink Insurance Plc has released its audited result for the first quarter ended 31st March, 2009. The Company posted a turnover of N1.47 billion as against N1.22 billion recorded in the corresponding period of 2008. The Company recorded a Profit Before Tax of N342.70 million in 2009 and N310.33 million (2008). Profit After Tax stood at N305.22 million and N274.99 million in 2009 and 2008 respectively.

Term for 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 marketplace.

Dynamic House: Penthouse & 2nd Floor,
20 Campbell Street, Lagos Island, Lagos
P.O. Box 75649, Victoria Island
Lagos,
Nigeria.
234-1-2702508
www.dynamicportfolio.com