

## DYNAMIC PORTFOLIO LIMITED

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

Registered by Securities and Exchange Commission

### DAILY STOCK MARKET WATCH

#### (About The Market Today 27/05/09)

Market activities closed today on a bullish note, a sustainable position from the beginning of the week, a development which has progressively restored investors' confidence in the market. Essentially, with the promises made by the regulatory authorities to act fast for the revival and sustainability of the market, investors have likewise raise high hope in the market as the bullish trend continues to positively ignite their investments portfolio.

The overall performance indicator of The NSE witnessed a significant level of improvement today as it appreciated by 734.26 points or 2.63 percent. Specifically, the All- Share Index closed the day at 28,676.80 points, from 27,942.54 points posted in the previous trading day. The index gained 2.03 percent at the close of business yesterday.

**Quantity** of ordinary shares traded by investors rose by 86.33million or 24.73 percent to settle at 435.44 million, exchange hands by investors in 8,159 deals, from 349.11 million ordinary shares traded in 7,950 deals in the preceding day of trading.

Market turnover by **Value** also robust by N0.45 billion or 16.01 percent to stand at N3.26 in contrast to N2.81 billion worth of stocks traded in the previous day.

**Market Capitalization** of the listed 207 equities was quite impressive as it stood at N6,526.71 billion today, having risen by N167.12 billion or 2.63 percent as against N6,359.59 billion recorded as at May 26, 2009. The market

capitalization gained N126.76 billion or 2.03 percent in the previous transaction.

Table 1

#### Market Statistics

	Today 27/05/09	Previous 26/05/09	% Change
NSE All-Share Index	28,676.80	27,942.54	2.63
Total Deals	8,159	7,950	2.63
Volume Traded (M)	435.44	349.11	24.73
Value Traded (N'B)	3.26	2.81	16.01
Turn Over Ratio %	0.05	0.04	0.01% Change Point
Mkt. Capt. (N'B)	6,526.71	6,359.59	2.63

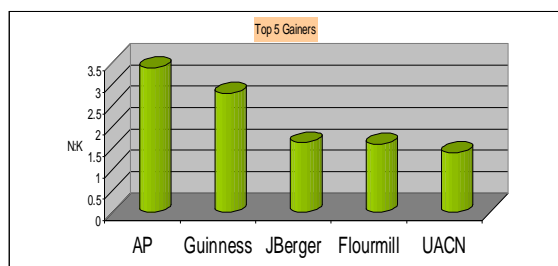
In terms of individual company performance, **African Petroleum Plc** led on the gainers' table for the day. The Bank added N3.39 or 4.08 percent to its share price to close the market at N86.40, from its opening value of N83.01. **Guinness Nigeria Plc**, with a gain of N2.78 or 2.48 percent came second, having opened at N112.11 and closed at N114.89.

Table 2

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% rise
AP	83.01	86.40	3.39	4.08
Guinness	112.11	114.89	2.78	2.48
JBerger	32.76	34.39	1.63	4.98
Flourmill	32.10	33.70	1.60	4.98
UACN	35.11	36.50	1.39	3.96

Figure 1

### Top 5 Price Gainers



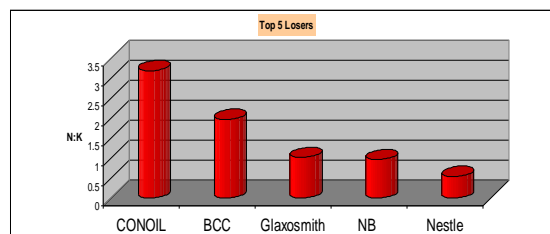
On the other hand, **ConOil Plc** topped the price losers' chart for the day. The company's share price opened the day at N64.00 to close at N60.81 for a N3.19 or 4.98 percent loss. **Benue Cement Company Plc** came second on the list with a N1.97 or 4.99 percent price decline to close at N37.52 per share.

Table 3

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% drop
CONOIL	64.00	60.81	3.19	4.98
BCC	39.49	37.52	1.97	4.99
Glaxosmith	20.50	19.48	1.02	4.98
NB	50.00	49.04	0.96	1.92
Nestle	177.50	176.96	0.54	0.30

Figure 2

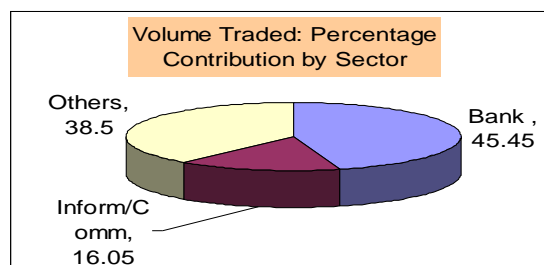
### Top 5 Price Losers



### Trading Activities (Sectors/Individuals)

The **Banking** Segment was the most active at the close of business as investors traded on 197.90 million ordinary shares to control largely 45.45 percent of the entire market. The **Insurance** sector trail behind with 48.61 million ordinary shares, representing 16.50 percent of the aggregate volume of shares traded today.

Figure 3



On individually company basis, Mass Telecom Innovation Nigeria Plc emerged as the most traded stocks in volume terms. The telecommunication company posted a volume traded of 53.55 million to controlled 76.64 percent of the aggregate volume traded in the Information, Communication & Telecommunication sector and 12.30 percent of the overall market. **United Bank for Africa Plc** followed closely behind MTI, having traded on 39.42 million ordinary shares to represent 19.92 percent in the banking sector and 9.05 percent of the entire market.

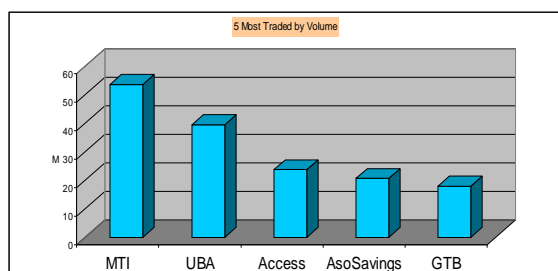
Table 4

5 Most Traded Stocks by Volume

Stock	Price (N: K)	Volume (M)	Value (N'M)
MTI	0.50	53.55	26.78
UBA	15.80	39.42	623.44
Access	9.85	23.75	233.56
AsoSavings	1.32	20.67	25.90
GTB	12.89	18.02	228.76

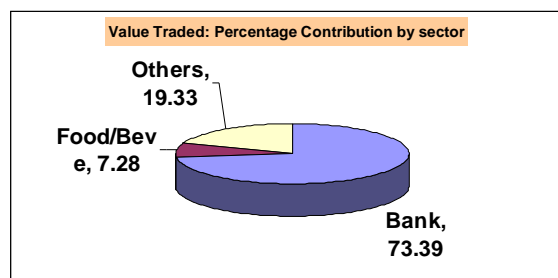
Figure 4

5 Most traded Stocks by Volume



The **Banking Segment** dominated other sectors to secure the day as the most traded sector in value terms. The sector posted N2,388.86 million worth of ordinary shares traded to control 73.39 percent the entire market. The **Food/Beverages & Tobacco Sector** came second to close at N236.97, representing 7.28 percent of the total market.

Figure5



Market Analysis on individual company performance showed that **United Bank for Africa Plc** topped the list of the most traded stocks as it posted a N39.42 million trading value. The figure represented 19.15 percent of the aggregate value of ordinary shares traded in the whole market. **Zenith Bank Plc** (392.05 million) came second on the list while **Access Bank Plc** occupied the third position with N233.56 million.

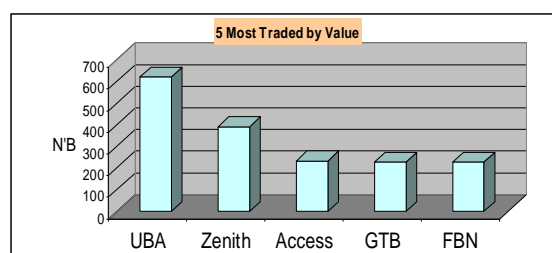
Table 5

5 Most Traded Stocks by Value

Stock	Price (N:K)	Volume( M)	Value (N'M)
UBA	15.80	39.42	623.44
Zenith	25.20	15.67	392.05
Access	9.85	23.75	233.56
GTB	12.89	18.02	228.76
FBN	22.56	10.13	228.45

Figure 6

5 Most Traded Stocks by Value



### Market Capitalization:

**First Bank of Nigeria Plc** is the highest capitalized stock at N557.80 million today. This was followed by **Nigeria Breweries Plc** with N370.87 billion. **Intercontinental Bank Plc** (N244.43 billion), **Oceanic International Bank Plc** (221.56 billion) and **Ecobank Bank Plc** (N201.82 billion) to maintained the third, fourth and fifth positions respectively.

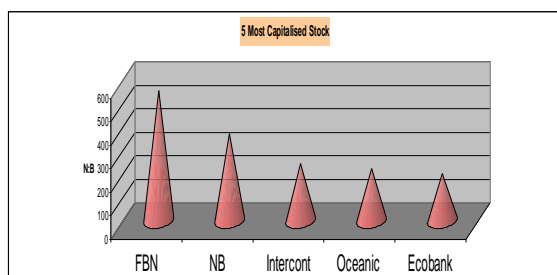
Table 6

### 5 Most Capitalized Stocks

Stock	Mkt. Capt. (N'B)	% of Top 5	% of Total
FBN	557.80	34.94	8.55
NB	370.87	23.23	5.68
Intercont	244.43	15.31	3.75
Oceanic	221.56	13.88	3.39
Ecobank	201.82	12.64	3.09
Total	1,596.48	100	24.46
Others	4,930.23		75.54
Grand Total	6,526.71		100

Figure 7

### 5 Most Capitalized Stocks



Monetary Policy Rate: 8.00 %

### Business News

**RT Briscoe Nigeria Plc** has released its unaudited result for the first quarter ended 31<sup>st</sup> March, 2009. The Company posted a turnover of N4.57 billion as against N4.35 billion recorded in the corresponding period of 2008. Profit Before Tax stood at N271.75 million in 2009 as against N267.55 million in 2008. Profit After Tax posted N184.79 million in 2008 as compared to N181.94 million in 2009.

**Mutual Benefit Assurance Plc** has released its unaudited result for the first quarter ended 31<sup>st</sup> March, 2009. The Company posted a turnover of N925.89 million as against N624.97 million recorded in the corresponding period of 2008. The Company recorded a Profit Before Tax of N370.83 million in 2009 and N294.64 million in 2008. Profit After Tax stood at N326.33 million and N259.28 million in 2009 and 2008 respectively.

**Union Bank of Nigeria Plc** has released its unaudited result for the third quarter ended 31<sup>st</sup> December, 2008. The bank posted a turnover of N85.69 billion as against N63.28 billion recorded in the corresponding period of 2008. Profit Before Tax stood at N21.89 billion in 2009 in contrast to N18.84 billion in 2008. The bank posted a Profit After Tax of N20.03 billion and N15.98 billion 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 & 2<sup>nd</sup> Floor,  
20 Campbell Street, Lagos Island, Lagos  
P.O. Box 75649, Victoria Island  
Lagos,  
Nigeria.  
234-1-2702508  
[www.dynamicportfolio.com](http://www.dynamicportfolio.com)