



DYNAMIC PORTFOLIO LIMITED

(Member of The Nigerian Stock Exchange)

Registered by Securities and Exchange Commission

DAILY STOCK MARKET WATCH

(About The Market Today 17/07/09)

Trading activities on the floor of The Nigerian Stock Exchange (NSE) continued on a negative outlook, as the bears emerged once again on the floor of the exchange to close the week.

An empirical analysis on the market activities today revealed that the NSE All-Share Index slipped by 434.49 to close at 23,656.42.

Moreover, Market capitalization closed at N5,422.81 billion compared to N5,522.41 in the previous trading.

Market patronage in terms of **Volume** of shares exchanged by investors drop by 2.66 million ordinary shares or 0.60 percent when compared with the position in the last trading day. In essence, an aggregate of 440.02 million ordinary shares were traded in 9,390 deals today as against a volume of 442.68 million traded in 9,676 deals in the previous transaction.

Turnover by value was on the downswing like volume as it closed at N3.07 billion; N1.35 billion or 30.54 percent drop as against N4.42 billion worth of stocks traded in the previous trading day.

Table 1
Market Statistics

	Today 17/07/2009	Previous day 16/07/2009	% Change
NSE All-Share Index	23,656.42	24,090.91	-1.80
Total Deals	9,390	9,676	-2.96
Volume Traded (M)	440.02	442.68	-0.60
Value Traded (N'B)	3.07	4.42	-30.54
Turn Over Ratio %	0.08	0.08	0.00% Change Point
Mkt. Capt. (N'B)	5,422.81	5,522.41	-1.80

Oando Plc lead the top gainers list again as the stock added N4.16 or 4.85 percent to its share price to close the market at N89.86 from its opening price of N85.70. **Nigeria Breweries Plc** came second on the list, having gained N2.49 or 4.99 percent as it opened and closed the day at N52.35 and N49.86 respectively.

Table 2

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% rise
OANDO	85.70	89.86	+4.16	4.85
NB	49.86	52.35	+2.49	4.99
BOCGAS	15.75	16.53	+0.78	4.95
PZ	18.74	19.45	+0.71	3.79
ETI	12.18	12.78	+0.60	4.93

Figure 1

Top 5 Price Gainers

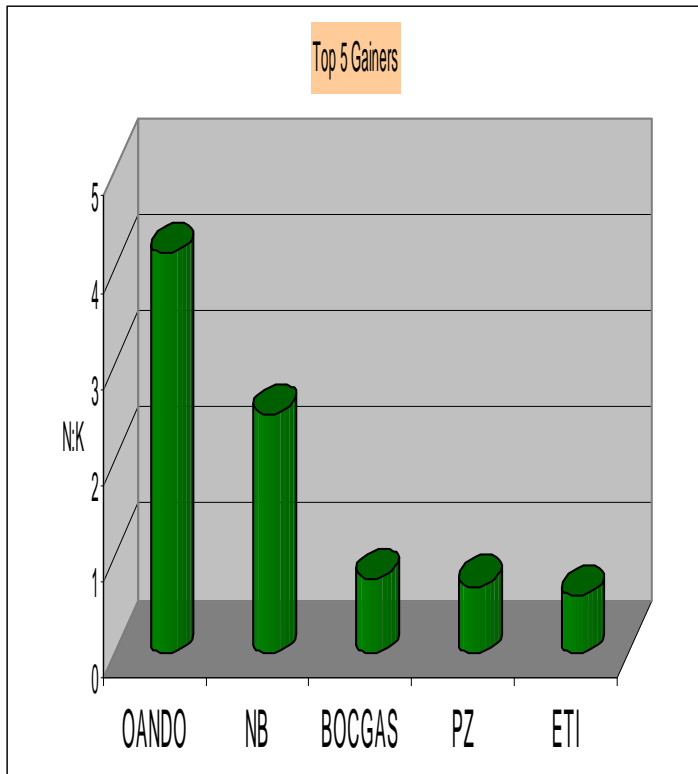
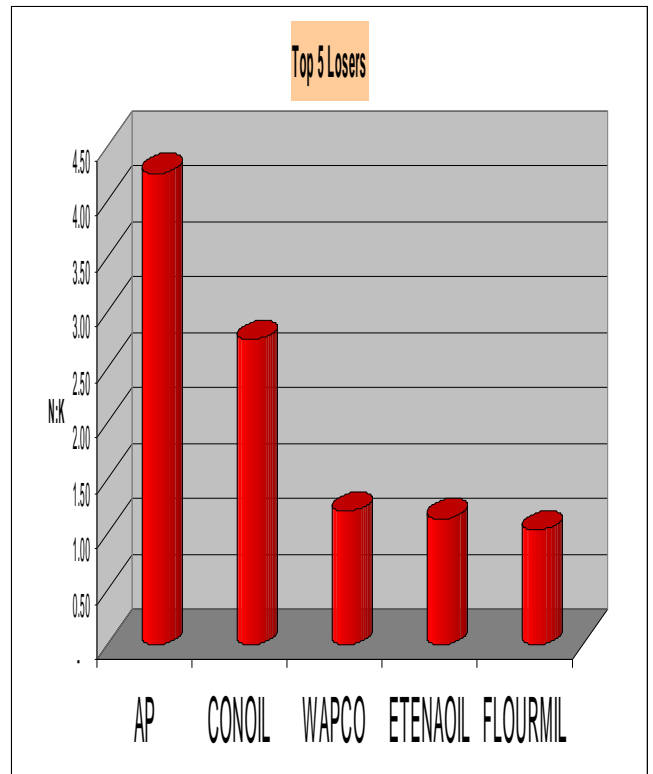


Figure 2

Top 5 Price Losers



On the losers' chart, **AP Plc** lead the table for the day as the company share price declined by N4.25 or 5.00 percent to close the market at N80.75 per share, from it opening price of N85.03. Followed on the Chart was **Conoil Plc** that lost N2.75 or 5.00 percent to close the day at N29.04 per share.

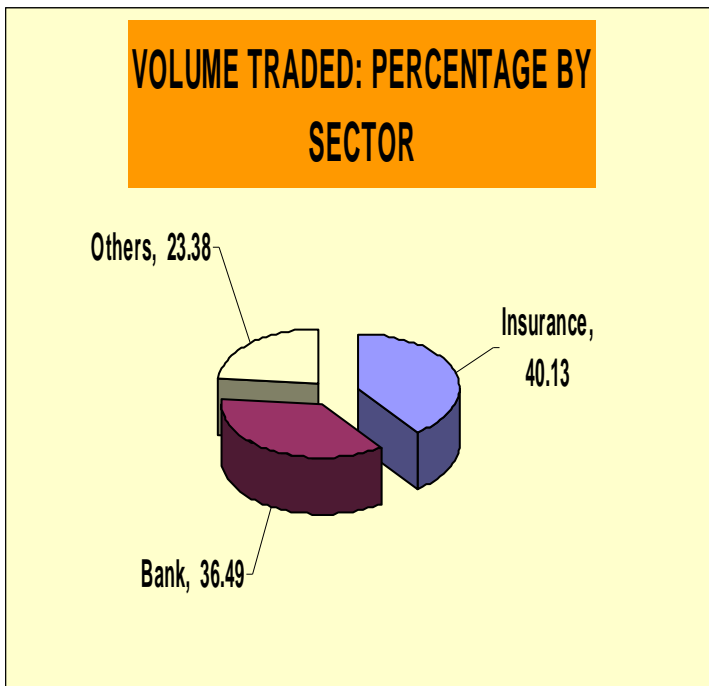
Table 3

Stock	Opening Price (N:K)	Closing Price (N:K)	Absolute Change (N:K)	% drop
AP	85.03	80.78	-4.25	-5.00
CONOIL	55.01	52.26	-2.75	-5.00
WAPCO	26.70	25.50	-1.20	-4.49
ETENAOIL	22.89	21.75	-1.14	-4.98
FLOURMI,,	20.66	19.63	-1.03	-4.99

Trading Activities (Sectors/Individuals)

The **Insurance sector** emerges as the top traded Sector today in volume among the 30 listed sectors in the Nigeria Stock Exchange Floor. The sector recorded 176.58 million ordinary shares traded to control 40.13 percent of the aggregate volume of shares traded. The **Banking sector**, with 160.58 million ordinary shares, traded trailed behind the Insurance sector which represents 36.49 percent of the total volume traded.

Figure 3



Gold Link Insurance Plc emerges first as the most patronized stock for the day. Investors traded 120.15 million ordinary shares to controlled 68.04 percent of the aggregate volume traded in the **Insurance** sector and 27.31 percent of the entire market. **First Bank Plc** (70.30 million ordinary shares) emerged second position on the list.

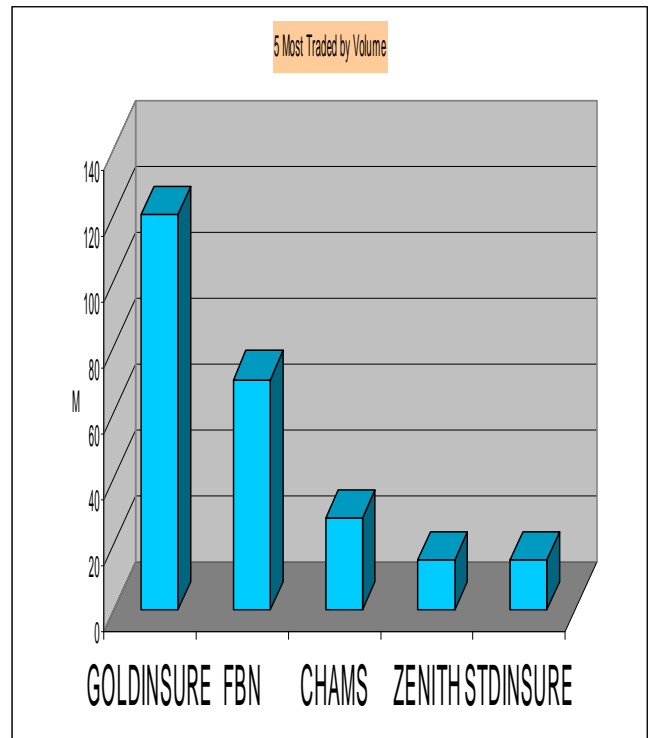
Table 4

5 Most Traded Stocks by Volume

Stock	Price (N: K)	Volume (M)
GOLDINSURE	0.50	120.15
FIRSTBANK	18.92	70.30
CHAMS	0.80	28.02
ZENITHBANK	12.08	15.56
STDINSURE	0.97	15.52

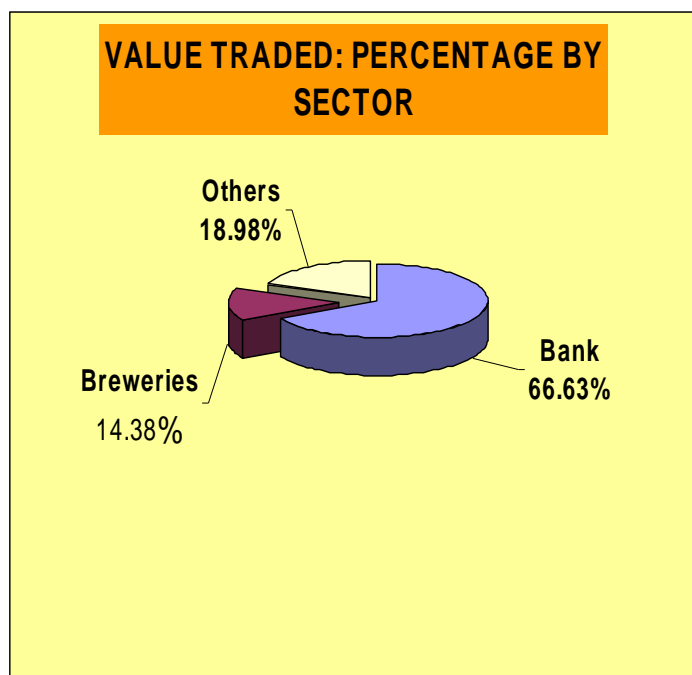
Figure 4

5 Most traded Stocks by Volume



The **Banking** sector was the most active in value traded as the stocks worth N2,048.62 million for a 66.63 percent of the aggregate traded value for the day. The **Breweries** sector (N442.18 million) followed, representing 14.38 percent of the overall value traded.

Figure5



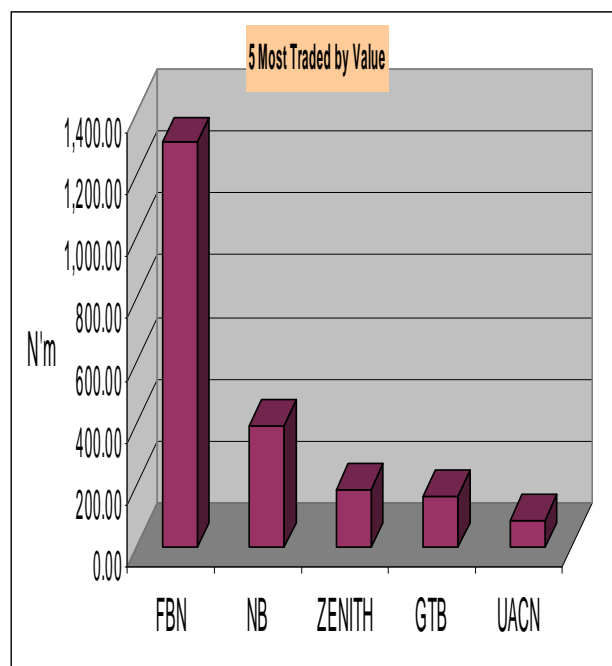
Analysis on individual company basis showed that **First Bank Plc** led the highest trading by value at N1,309.14 million today. The figure controlled 63.90 percent of total traded value in the Banking sector and 42.58 percent of the overall value traded for the whole market. **Nigeria Breweries Plc** (N394.69 million) was the second highest.

Table 5

5 Most Traded Stocks by Value

Stock	Price (N:K)	Value (N'M)
FIRSTBANK	18.92	1,309.14
NB	52.35	394.69
ZENITHBANK	12.08	187.99
GUARANTY	13.04	164.62
UACN	36.40	89.66

Figure 6
5 Most Traded Stocks by Value



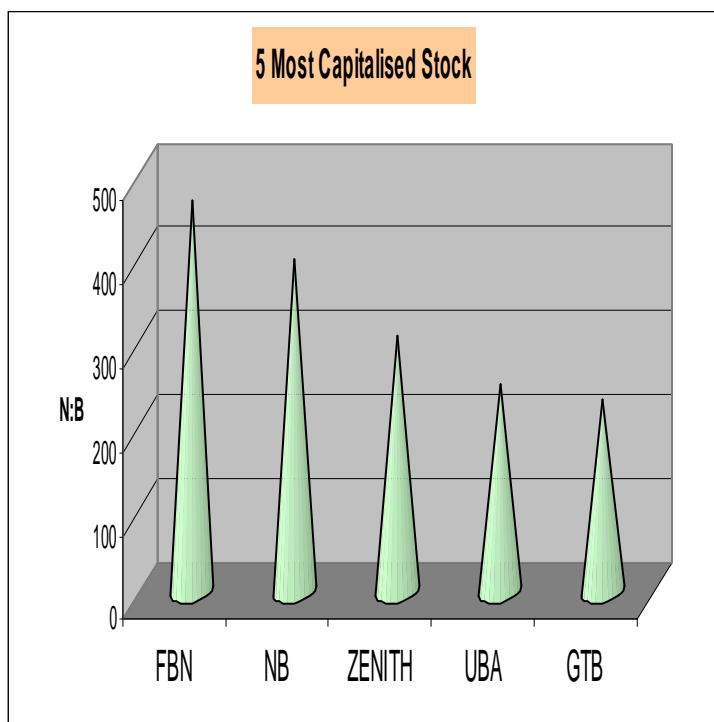
Market Capitalization:

First Bank of Nigeria Plc is the highest capitalized stock at N467.80billion today. This was followed by **Nigerian Breweries Plc** with N395.90 billion. **Zenith Bank Plc** N303.42 billion, **Guaranty Plc** with N246.28 billion and **UBA Bank Plc** N230.15 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
FIRSTBANK	467.80	28.46	8.63
NB	395.90	24.09	7.30
ZENITHBANK	303.42	18.46	5.60
GUARANTY	246.28	14.98	4.54
UBA	230.15	14.00	4.24
Total	1,643.55	100	30.31
Others	3,779.25		69.69
Grand Total	5,422.81		100.00

Figure 7
5 Most Capitalized Stocks



Monetary Policy Rate: 6.00 %

Business News

SKYE SHELTER FUND PLC: Audited result for the year ended 31st December 2008 shows Fixed Interest Income of N236.11 million. Profit after tax stood at N114.64 million. The Fund Managers are recommending a dividend of N4.65 per share. The date of closure of register is July 23, 2009 while payment date is August 3, 2009. The Fund was admitted on the Daily Official List on February 26, 2008. The Annual General Meeting is scheduled to hold on Thursday, July 30, 2009 at a venue to be advised later.

RED STAR EXPRESS PLC: Audited result for the year ended 31st March 2009. The Board of Directors is recommending a dividend of N0.30 per share. The date of closure of register is August 10, 2009 while payment date is August 27, 2009. The Annual General Meeting is scheduled to hold on Thursday, August 20, 2009 by 11.00a.m at a venue to be advised later.

AVON CROWNCAPS & CONTAINERS PLC:

Audited result for the year ended 31st March 2009 shows Turnover of N9,576.31 million as against N6,905.13 million in 2008. Profit after tax stood at N236.55 million compared with N251.11 million in 2008. The Board of Directors is recommending a dividend of N0.12 per share. The date of closure of register is September 15, 2009 while payment date is September 28, 2009. The Annual General Meeting is scheduled to hold on Thursday, September 24, 2009.

CAPITAL HOTELS PLC:

Audited result for the year ended 31st December 2008 shows Turnover of N3,962.5 million as against N2,811.8 million in 2007. Profit after tax stood at N209.13 million compared with N177.03 million in 2007. The Board of Directors is recommending a dividend of N0.05 per share. The date of closure of register is August 3, 2009 while payment date is September 2, 2009. The 28th Annual General Meeting is scheduled to hold at Sheraton Hotel & Towers, Abuja, on Wednesday, August 19, 2009 by 12.00noon.

MORISON INDUSTRIES PLC:

Audited result for the year ended 31st December 2008 shows Turnover of N369.23 million as against N221.8 million in 2007. Profit after tax stood at N14.45 million compared with N5.5 million in 2007. The Board of Directors is recommending a dividend of N0.05 per share. The date of closure of register is July 20, 2009 while payment date is August 20, 2009. The 54th Annual General Meeting is scheduled to hold at the Company Premises on Thursday, August 13, 2009 by 11.00a.m.

LASACO ASSURANCE PLC:

Audited result for the year ended 31st December 2008 shows Gross Premium of N2,334.15 million as against N1,773.85 million in 2007. Profit after tax stood at N364.93million compared with N688.2 million in 2007. The Board of Directors is recommending a dividend of N0.03 per share. The date of closure of register is August 3, 2009 while payment date would be advised later.

NIGERIAN BREWERIES PLC:

Unaudited result for the half year ended 30th June 2009 shows Turnover of N82,691.7 million, as against N68,054 million in the comparable period of 2008. Profit after tax stood at N16,855.81 million compared with N12,337.7 million in 2008.

OANDO PLC: Unaudited result for the first quarter ended 31st March 2009 shows Turnover of N77,534.0 million, as against N69,363.0 million in the comparable period of 2008. Profit after tax stood at N1,818.0 million compared with N1,399.0 million in 2008.

FIRST ALUMINIUM NIGERIA PLC: Unaudited result for the first quarter ended 31st March 2009 shows Turnover of N2,331.51 million, as against N1,969.5 million in the comparable period of 2008. Loss after tax stood at N45.51 million compared with N39.2 million in 2008.

AFPRINT NIGERIA PLC: Unaudited result for the third quarter ended 31st March 2009 shows Turnover of N2,431.95 million, as against N3,249.3 million in the comparable period of 2008. Loss after tax stood at N115.42 million compared with N4.1 million in 2008.

Term of the day:

ADJUSTED DEBIT BALANCE:

The amount of money owed by a customer to his/her broker after paper profits and losses are taken into consideration.

This value is calculated by subtracting the accountholder's profits on short sales and balances in a special miscellaneous account. According to the SEC's Regulation T, withdrawals from margin accounts can only be made if there is a small adjusted debit balance

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