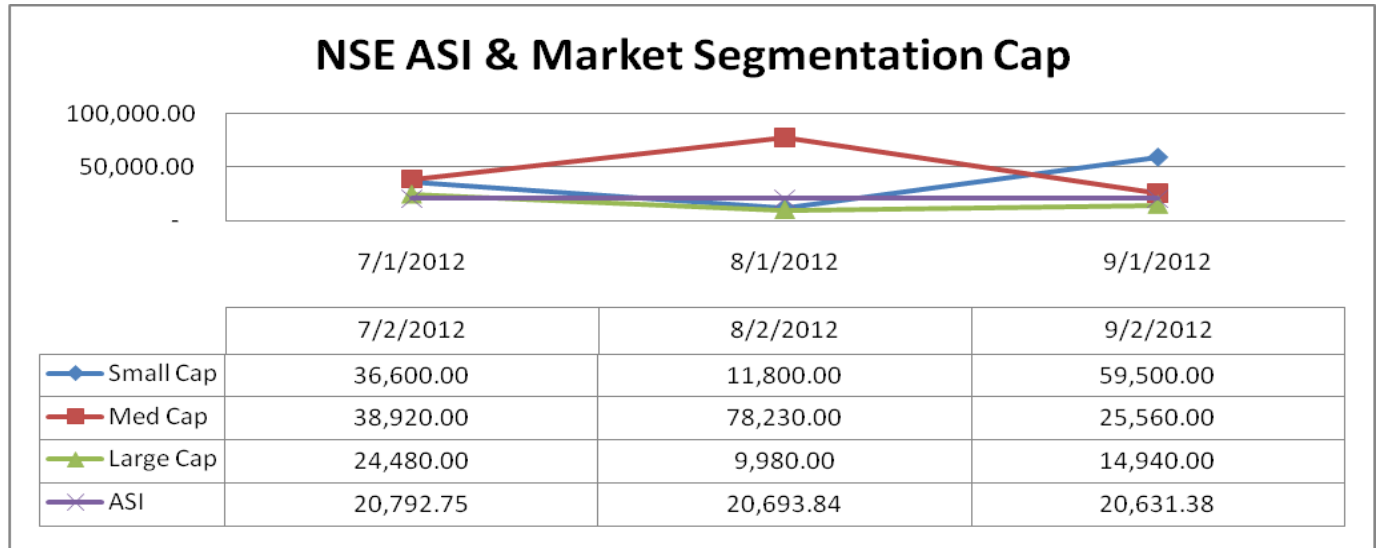


NIGERIAN STOCK MARKET REPORT FOR WEEK ENDING FRIDAY, 10 FEBRUARY 2012

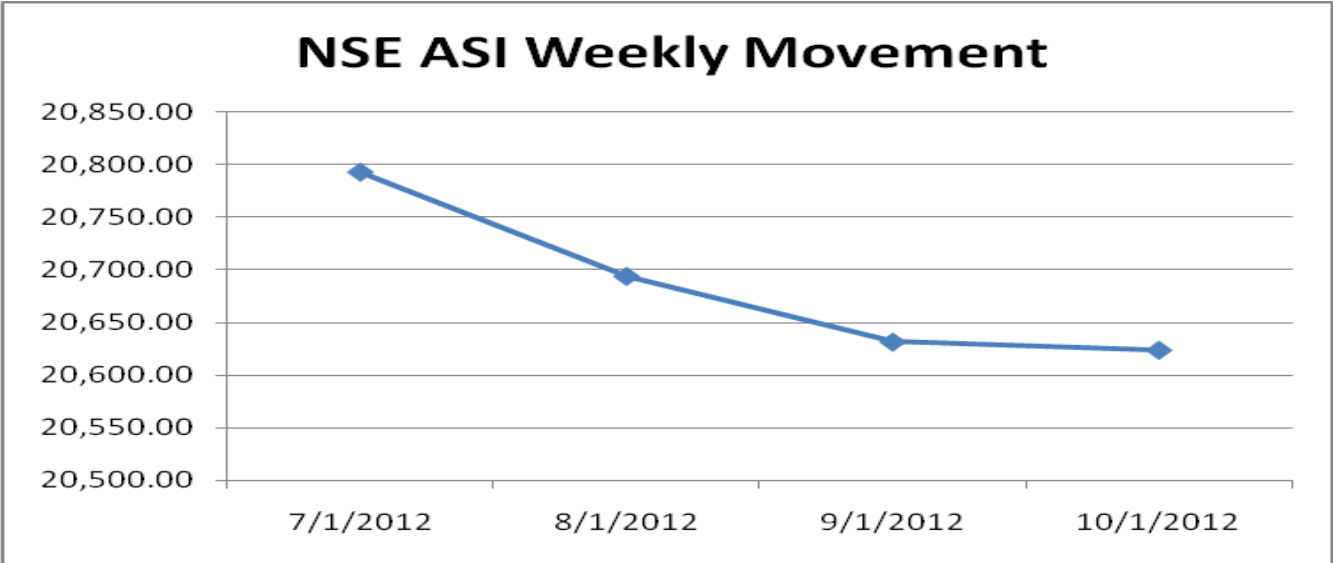
- At the end of the week under review, the **NSE ASI** declined by 0.04% to close at 20,623.63;
- Thursday's trading recorded a loss by 0.30% to close at 20,631.38;
- Trading ended on Wednesday with a decline by 0.48% closing the Index at 20,693.84;
- A loss by 0.41% magnitude was witnessed on Tuesday, the first trading day of the week, to close at 20,792.75.



Market capitalization in the week depreciated by N80.05B (US\$533.69m) to close at N6.49trn (US\$43.31b) compared to depreciation by N4.73b (US\$31.55m) recorded in the preceding week to close at N6.57trn (US\$ 43.84b).



During the week under review, the ASI were mirrored in the movement in market capitalization thereby indicating the effect of price changes as against volume movement .



Top 10 Gainers of the week

The numbers of gainers in the week closed at nineteen (19) compared to twenty-seven (27) recorded last week. **Eterna Oil Plc** topped the gainers chart for the week by 14.81% gain.

COMPANY	3-Feb-12	10-Feb-12	Change	% Change
ETERNAOIL	2.7	3.1	0.40	14.81%
LIVESTOCK	0.78	0.85	0.07	8.97%
VITAFOAM	3.15	3.38	0.23	7.30%
ACCESS	5.52	5.86	0.34	6.16%
Presco	8.5	9.00	0.50	5.88%
NCR	9.29	9.75	0.46	4.95%
WAPIC	0.5	0.52	0.02	4.00%
INTBREW	5.58	5.79	0.21	3.76%
OANDO	17.1	17.49	0.39	2.28%
NESTLE	440	446.65	6.65	1.51%

Top 10 Losers of the week

Forty-two (42) stocks recorded price decline of different magnitude in the week under review compared with forty-one (41) stocks last week. **Japaul Oil Plc** topped the losers chart for the week by **15.85%** loss.

COMPANY	3-Feb-12	10-Feb-12	Change	% Change
JAPAUOIL	0.82	0.69	-0.13	-15.85%
BAGCO	1.74	1.52	-0.22	-12.64%
JBERGER	29.11	25.65	-3.46	-11.89%
FIDSON	0.79	0.7	-0.09	-11.39%
DANGFLOUR	4.9	4.39	-0.51	-10.41%
CHEVRON	48.07	43.39	-4.68	-9.74%
OKOMUOIL	24.25	21.89	-2.36	-9.73%
FIDELITYBK	1.56	1.41	-0.15	-9.62%
HONYFLOUR	3.15	2.85	-0.30	-9.52%
UBA	2	1.81	-0.19	-9.50%

Financial Services sector emerged the most traded sector in the week in terms of volume:

- The volume traded in the sector this week closed at 1.12b units, valued at N3.98b and exchanged in 8,371 deals compared with 1.19b units, valued at N4.43b and exchanged in 9,931 deals in the preceding week;
- The volume traded in the sector accounted for 84.00% of the entire market compared with 74.34% of the ratio recorded last week.

Sectors	Trades	Volume	Value	% Contribution
Financial Services	8,371.00	1,127,046,282.00	3,989,567,370.55	84.00%
Consumer Goods	3,027.00	70,379,732.00	2,146,809,011.34	5.25%
Services	765.00	55,317,822.00	93,494,542.05	4.12%
Oil & Gas	1,481.00	25,059,716.00	250,496,254.48	1.87%
Agriculture	143.00	19,359,961.00	36,131,133.54	1.44%
Industrial Goods	875.00	16,488,952.00	294,265,604.95	1.23%
ICT	20.00	13,909,682.00	9,768,939.60	1.04%
Construction/Real Estate	111.00	7,941,124.00	108,553,654.14	0.59%
Healthcare	142.00	3,888,125.00	19,062,677.46	0.29%
Conglomerates	208.00	2,031,807.00	57,167,346.46	0.15%
Top 10 Traded Sectors	15,143.00	1,341,423,203.00	7,005,316,534.57	
Total Traded Sectors	15,166.00	1,341,720,712.00	7,008,199,188.13	

- The total volume traded in the week closed at 1.34b units valued at N7.00b (US\$46.70m) compared with 1.61b units valued at N15.10b (US\$100.69m) exchanged in 17,458 deals last week;
- The volume transaction in the week when compared with the previous week's data declined by **16.81%** as against a gain by 21.91% recorded last week;
- Weekly value recorded a loss by **53.62%** as against a gain by 49.91% recorded last week.

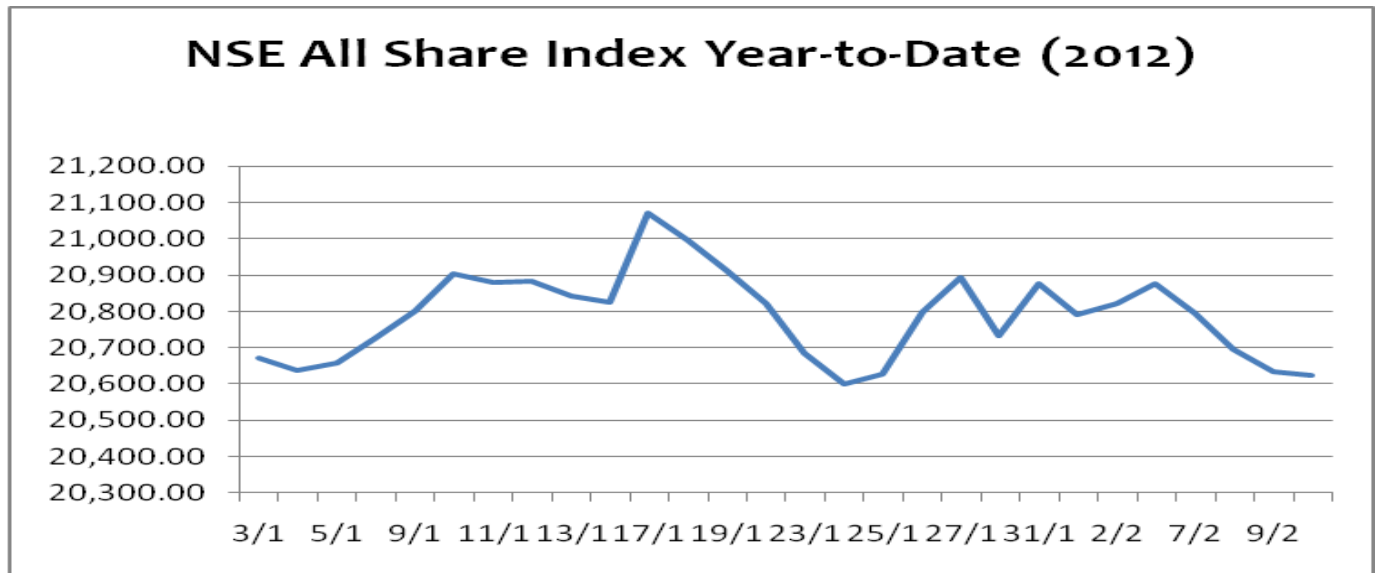
Top 10 Trades (By Volume in 1,000s)

Symbol	8-Feb-12	Symbol	9-Feb-12	Symbol	10-Feb-12
UBA	325,429	GOLDINSURE	120,886	ACCESS	36,086
FIRSTBANK	33,402	UBA	56,353	LAWUNION	23,396
SKYEBANK	21,667	MBENEFIT	34,000	UBA	21,937
DIAMONDBNK	15,750	FIRSTBANK	32,963	SKYEBANK	19,356
ACCESS	12,830	WAPIC	19,998	FIRSTBANK	9,695
NEM	11,112	ZENITHBANK	19,118	DIAMONDBNK	9,248
LIVESTOCK	11,101	FCMB	12,048	ZENITHBANK	8,465
GUARANTY	10,783	ACCESS	10,227	FIDELITYBK	7,846
ZENITHBANK	5,694	RESORTSAL	10,000	UAC-PROP	7,033
GOLDINSURE	4,654	VITAFOAM	9,581	TRANSCORP	6,447

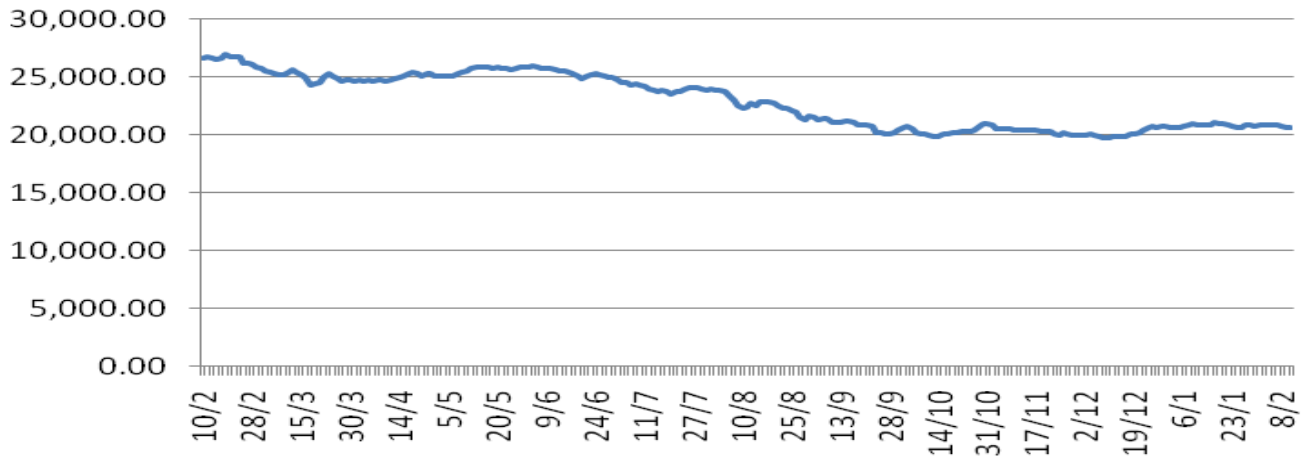
Top 10 Trades (By Value in 1,000s)

Symbol	8-Feb-12	Symbol	9-Feb-12	Symbol	10-Feb-12
UBA	644,153	FIRSTBANK	332,908	ACCESS	210,659
FIRSTBANK	346,437	ZENITHBANK	233,838	NB	105,246
GUARANTY	152,014	NESTLE	140,649	ZENITHBANK	103,704
ACCESS	74,658	UBA	107,427	FIRSTBANK	98,455
WAPCO	71,324	GUARANTY	100,670	NESTLE	94,389
SKYEBANK	69,787	GOLDINSURE	70,408	PZ	87,498
ZENITHBANK	69,360	ACCESS	59,153	UAC-PROP	84,182
UNILEVER	66,140	GUINNESS	55,403	OANDO	63,353
NESTLE	65,120	NB	52,515	SKYEBANK	60,359
OANDO	46,824	FCMB	48,327	FLOURMILL	57,026

The NSE ASI Index to-date shows significant volatility with no indication of a compression point at this stage. However, the i-year moving average indicates a compression or stability at 20,000 level.



NSE ASI One-Year Moving Average



Stock	Date/Time	Close	Resistance Level	Support Level
7UP	10/2/2012	46	51.49	46
ACCESS	10/2/2012	5.86	5.15	4.76
AGLEVENT	10/2/2012	1.39	1.47	1.33
ASHAKACEM	10/2/2012	10.6	11.12	10.23
BAGCO	10/2/2012	1.52	1.75	1.52
BERGER	10/2/2012	8.84	9.3	8.05
CCNN	10/2/2012	4.51	5.24	4.75
CUSTODYINS	10/2/2012	1.61	2.44	1.65
CUTIX	10/2/2012	1.4	1.62	1.34
DANGFLOUR	10/2/2012	4.39	6.2	4.31
DANGSUGAR	10/2/2012	4.42	5.1	4.49
DIAMONDBNK	10/2/2012	2.47	2.76	2.09
DNMEYER	10/2/2012	1.02	1.07	1.02
ETERNAOIL	10/2/2012	3.1	2.81	2.67
ETI	10/2/2012	10	10.5	10
FCMB	10/2/2012	4	4.2	3.86
FIDELITYBK	10/2/2012	1.41	1.6	1.3
FIRSTBANK	10/2/2012	10.16	10.62	8.9
FLOURMILL	10/2/2012	60	61	60.1
GLAXOSMITH	10/2/2012	21.57	23	21.85
GTASSURE	10/2/2012	1.16	1.26	1.17
GUARANTY	10/2/2012	13.7	14.65	13
HONYFLOUR	10/2/2012	2.85	3	2.31
IKEJAHOTEL	10/2/2012	1.29	1.63	1.54

INTBREW	10/2/2012	5.79	5.88	5.21
JBERGER	10/2/2012	25.65	40	30.7
NAHCO	10/2/2012	7.87	7.9	7.23
NASCON	10/2/2012	3.8	4.25	4.03
NB	10/2/2012	95.4	98.76	92.06
NCR	10/2/2012	9.75	6.64	8.85
OKOMUOIL	10/2/2012	21.89	24.25	21.28
PRESCO	10/2/2012	9	8.65	8.24
PZ	10/2/2012	28.51	29	28
REDSTAREX	10/2/2012	2.37	2.49	2.26
RTBRISCOE	10/2/2012	1.15	1.2	1.12
SKYEBANK	10/2/2012	3.17	3.52	3.34
UAC-PROP	10/2/2012	11.97	12.6	12
UACN	10/2/2012	29.26	30.11	28.9
UBA	10/2/2012	1.81	2.1	1.9
UBN	10/2/2012	8.22	8.65	8.65
UNILEVER	10/2/2012	30.3	31.08	29.51
UPL	10/2/2012	3.09	3.25	3.25
WAPCO	10/2/2012	45.5	45.5	43.76
ZENITHBANK	10/2/2012	12.28	12.64	11.97