



## STOCK MARKET REPORT FOR DECEMBER 24<sup>TH</sup>, 2014

### EQUITIES

It was a brief trading week, the stock market opened for three days as Thursday and Friday were declared Public Holidays to celebrate the Christmas and Boxing Day holidays.

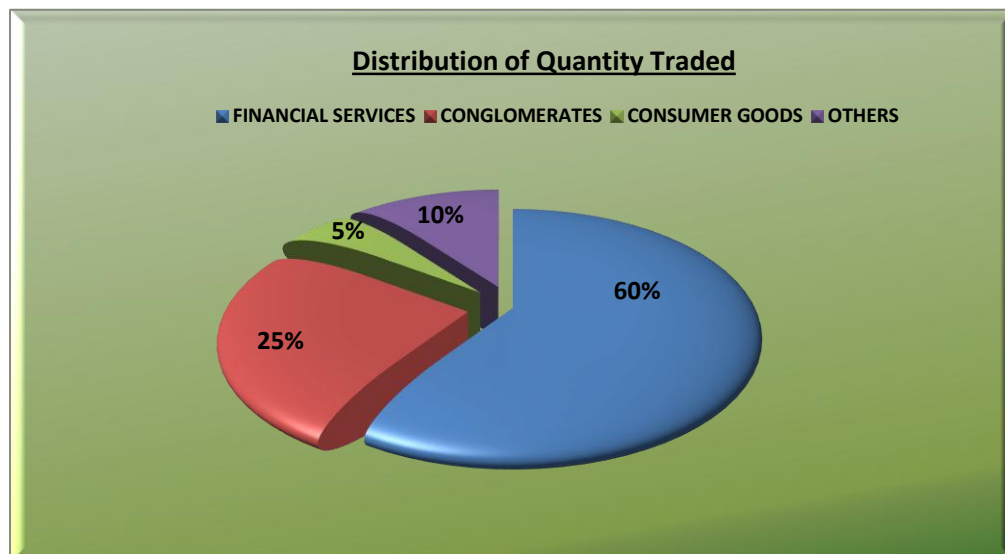
A turnover of 1.860 billion shares worth N12.760 billion in 13,469 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 5.409 billion shares valued at N46.470 billion that exchanged hands last week in 22,986 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.110 billion shares valued at N6.369 billion traded in 7,532 deals; thus contributing 59.67% and 49.91% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 467.595 million shares worth N1.664 billion in 830 deals. The third place was occupied by the Consumer Goods Industry with 85.970 million shares worth N2.392 billion in 2,469 deals.

Trading in the Top Three Equities namely- Transnational Corporation of Nigeria Plc, First City Monument Bank Plc and FBN Holdings Plc (measured by volume) accounted for 836.842 million shares worth N3.347 billion in 3,315 deals, contributing 45.00% and 26.23% to the total equity turnover volume and value respectively.

### Equity Turnover - Last 3 days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
22-Dec-14	5,057	837,127,765	5,448,840,289.16	106	46	20	40
23-Dec-14	4,964	440,812,674	4,105,676,662.45	118	48	13	57
24-Dec-14	3,448	581,902,614	3,205,006,212.87	92	33	15	44



## ETPs

Also traded during the week were a total of 36,241 units of Exchange Traded Products (ETPs) valued at N627,306.22 executed in 15 deals compared with a total of 28,556 units valued at N531,541.14 transacted last week in 21 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	VETGRIF30	8	36,164	548,603.32
2	LOTUSHAL15	4	40	389.90
3	NEWGOLD	3	37	78,313.00
	<b>TOTAL</b>	<b>15</b>	<b>36,241</b>	<b>627,306.22</b>

## RETAIL BONDS

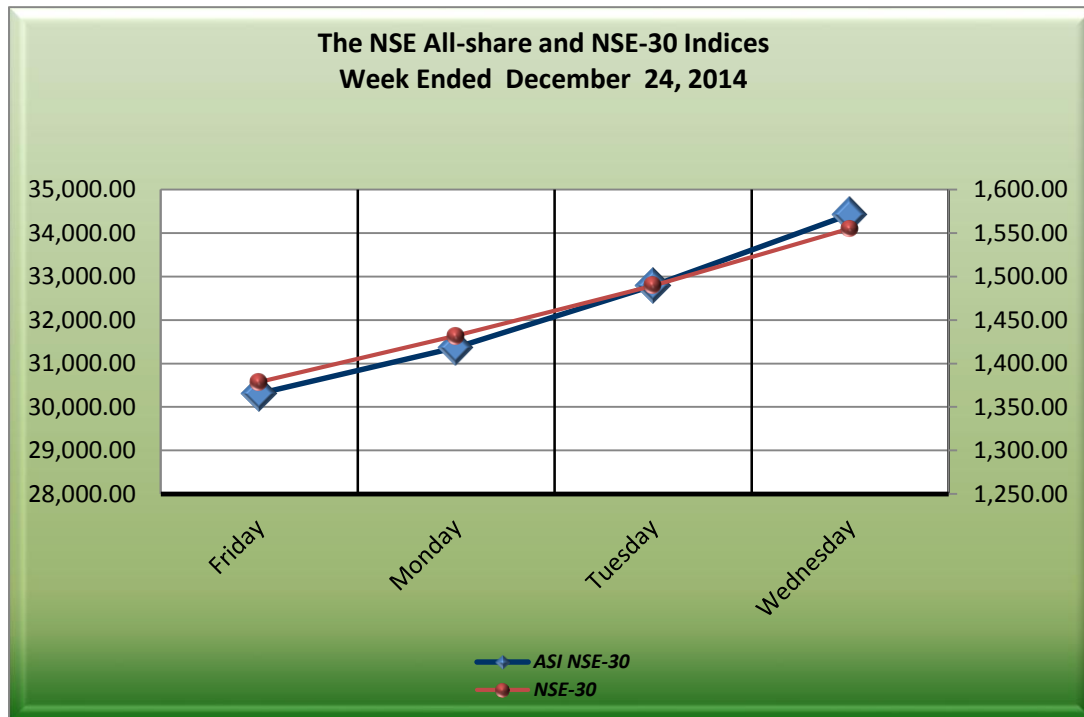
There was no trade in bonds this week. However, a total of 9,000 units of FGN bonds valued at N9.849 million were executed in 5 deals last week.

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 13.60% to close on Wednesday at 34,428.82 and N11.402 trillion respectively.

Similarly, all the indices progressed higher during the week with exception of the NSE ASeM Index that remained flat. (See summary of Index movements in the table below).

	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				<b>% Change</b>			
The NSE All-Share Index (ASI)	30,306.51	34,428.82	4122.31	13.60	-0.33	-16.46	-16.70
NSE 30 Index	1,378.87	1,555.20	176.33	12.79	-1.31	-17.38	-18.46
NSE Banking Index	312.66	358.09	45.43	14.53	-2.20	-15.77	-20.04
NSE Insurance Index	143.78	146.19	2.41	1.68	-1.03	-2.01	-4.37
NSE Consumer Goods Index	783.47	862.96	79.49	10.15	-4.07	-16.41	-21.57
NSE Oil/Gas Index	366.79	399.51	32.72	8.92	-4.16	-13.31	17.54
NSE Lotus II	1,972.13	2,183.59	211.46	10.72	1.56	-19.89	-23.73
NSE Industrial Goods Index	1,872.69	2,139.15	266.46	14.23	5.85	-21.84	-16.00
NSE ASeM Index	1,128.44	1,128.44	0.00	0.00	8.91	18.65	17.26



## SUMMARY OF PRICE CHANGES

Fifty-seven (57) equities appreciated in price during the week higher than twenty-three (23) equities of the preceding week. Sixteen (16) equities depreciated in price lower than Fifty-one (51) equities of the preceding week, while one hundred and twenty-four (124) equities remained unchanged higher than one hundred and twenty-three (123) recorded in the preceding week.

## Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
UNITED BANK FOR AFRICA PLC	3.78	5.00	1.22	↑ 32.28
TRANSNATIONAL CORPORATION OF NIG PLC	3.08	3.97	0.89	↑ 28.90
OANDO PLC	15.75	19.97	4.22	↑ 26.79
SKYE BANK PLC	2.29	2.89	0.60	↑ 26.20
DANGOTE CEMENT PLC	160.00	196.65	36.65	↑ 22.91
SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	265.02	322.11	57.09	↑ 21.54
GUINNESS NIGERIA PLC	124.96	151.87	26.91	↑ 21.53
NATIONAL AVIATION HANDLING COMPANY PLC	4.11	4.97	0.86	↑ 20.92
CHAMPION BREWERIES PLC	4.88	5.90	1.02	↑ 20.90
ZENITH INTERNATIONAL BANK PLC	16.32	19.47	3.15	↑ 19.30



## Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
ASHAKA CEMENT PLC	24.60	22.15	-2.45	↓ -9.96
INTERNATIONAL BREWERIES PLC	26.00	24.23	-1.77	↓ -6.81
CAVERTON OFFSHORE SUPPORT GRP PLC	3.17	3.00	-0.17	↓ -5.36
PHARMA-DEKO PLC	2.25	2.14	-0.11	↓ -4.89
NPF MICRO FINANCE BANK PLC	0.82	0.78	-0.04	↓ -4.88
COMPUTER WAREHOUSE GROUP PLC	4.34	4.13	-0.21	↓ -4.84
LEARN AFRICA PLC	1.47	1.40	-0.07	↓ -4.76
COSTAIN (WEST AFRICA) PLC	0.84	0.80	-0.04	↓ -4.76
MAY & BAKER NIGERIA PLC	1.54	1.47	-0.07	↓ -4.55
R. T. BRICOE (NIG.) PLC	0.69	0.66	-0.03	↓ -4.35

## SUPPLEMENTARY LISTINGS

### EQUITY

A total of 6,300,000,000 ordinary shares of 50 kobo each belonging to Champion Breweries Plc were admitted to trade on the Exchange on Wednesday December 24, 2014. This arose as a result of the recently concluded rights issue which closed on September 10<sup>th</sup>, 2014, thus increasing the issued quantity of the company's share to 7,200,000,000.

### BONDS

Total amounts of N 7,500,000,000.00; N18,000,000,000.00; and N28, 000,000,000.00 were added to the following bonds 13.05% FGN AUG 2016, 14.20% FGN MAR 2024, and 12.1493% FGN JUL 2034 respectively on December 23<sup>rd</sup>, 2014.

## FINANCIAL NEWS

### UNAUDITED ACCOUNT

**C&I LEASING PLC: STATEMENT OF INCOME FOR THE YEAR ENDED 30 SEPTEMBER, 2014 –**  
('000) Revenue 2014 N10,300,000 2013 N9,100,000; Profit After Tax 2014 N392,100 2013 N298,800

### AUDITED ACCOUNT

**NEIMETH INTERNATIONAL PHARMACEUTICALS PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER, 2014 –** ('000) Revenue 2014 N1,628 2013 N2,0167; Profit/Loss After Tax 2014 (N228,535) 2013 N130,578



## **OTHER MARKET NEWS**

### **ECOBANK TRANSNATIONAL INCORPORATED (ETI): Ecobank Transnational Incorporated Signs USD 100 Million Loan Facility Agreement with European Investment Bank**

- Ecobank Transnational Incorporated (ETI), the Lomé-based parent company of the Ecobank Group, notified The Nigerian Stock Exchange that it has signed a seven-year USD 100 million loan facility agreement with the European Investment Bank.

Ecobank stated that it will use this loan to provide some of its subsidiaries with additional lending capacity. It will also finance some of the Group's strategic capital expenditures. Ecobank continues to contribute positively to the African economy by increasing the levels of credit available to businesses while at the same time generating long-term value for its shareholders.

Ecobank Group Chief Executive Officer Albert Essien, commented: "This funding continues our relationship with the European Investment Bank. It will allow us to continue to consolidate our expanded operations and translate our scale and geographical footprint into added value for our customers. We shall use the financing to maintain credit provision in key economies in Africa thus contributing to the development of the continent."

### **SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC: Appointment of a new Company Secretary**

- Seplat Petroleum Development Company Plc (Seplat) notified The Nigerian Stock Exchange that at a meeting of its Board of Directors on 29 October 2014, Mr. Isaiah Odeleye resigned as the Company Secretary. Mr. Isaiah Odeleye remains an employee of Seplat.

A new Company Secretary, Dr. Mirian Kene Kachikwu was appointed. Dr. Kachikwu holds a Bachelor of Laws (LLB) Degree from the University of Nigeria, Nsukka (1992) and was called to the Nigerian Bar in 1993, following her studies at the Nigerian Law School, Abuja. She received her Doctor of Philosophy Degree from the University of Dundee, Scotland, United Kingdom (1998).

Seplat also stated that the effective date of the change is 1 November 2014. Moreover, according to Seplat, the change has been effected at the Corporate Affairs Commission.

### **SKYE BANK PLC: Disclosure of Material Information - Notification of the Formal Take-Over of Mainstreet Bank Limited and Appointment of Interim Management**

- Skye Bank Plc notified The Nigerian Stock Exchange that pursuant to the relevant regulatory approvals for the acquisition of Mainstreet Bank Limited (MBL), the Asset Management Corporation of Nigeria (AMCON) formally handed-over the management of MBL to Skye Bank Plc on 18 December 2014. The directors of Mainstreet Bank also resigned their appointments on the same day. In their place, an interim Management Board comprising of Mrs. Amaka Onwughalu, (Deputy Managing Director of Skye Bank) and Mr. Dotun Adeniyi (Executive Director of Skye Bank) was constituted.

According to Skye Bank, Mrs. Onwughalu was appointed to the Board of Skye Bank on 30 November 2008 and is an astute Bank Administrator with over 27 years' experience. She rose to the position of acting Managing Director of Reliance Bank in April 2005 till the merger scheme which gave birth to Skye Bank in 2006. In her current capacity as the DMD of Skye Bank, she oversees the Treasury Group, the International Funding Group, Corporate Banking Group and International Subsidiaries.



Mr. Adeniyi was appointed to the Board on 30 November 2008. He is an experienced and accomplished banker with over 28 years' experience spanning corporate banking, commercial banking, retail banking, international trade finance and banking operations. He is currently Skye Bank's Chief Risk Officer. Mr. Adeniyi started his banking career as a Trainee Manager with the United Bank for Africa (UBA) in 1986.

Mrs. Onwughalu will act as the interim MD/CEO of Mainstreet Bank Limited while Mr. Adeniyi will act as an Executive Director. In light of the professional experiences of Mrs. Onwughalu and Mr. Adeniyi, Skye Bank expresses no doubt that they have the requisite skills, experience and competence to steer the affairs of Mainstreet Bank in the capacities indicated.

The interim Management Board is expected to steer the affairs of Mainstreet Bank Limited for no more than six months, during which time Skye Bank will pursue the integration of the operations of the two banks.

**AFROMEDIA PLC: Appointment of a Director** - Afromedia Plc notified The Nigerian Stock Exchange of the appointment of Mrs. Agatha Okpagu as a Non-Executive Director effective 18 December 2014. In accordance with the provisions of the Articles of Association of Afromedia Mrs. Okpagu will be representing the shareholding interest of the Estate of Chief J.O. Nwabunie, which presently holds 11.95% of the Company.

According to Afromedia, Mrs. Agatha Okpagu had her early education at St. Theresa's Primary School Enugu-Ukwu Anambra State (1962 – 1968) and Umuoji Girls Secondary School, Anambra State (1970 – 1976). She attended Concorde College, Shrewsbury, Shropshire, UK (1976 – 1977) and Fryerning Business Training College, Turnbridge Wells, Kent, UK (1977 – 1980).

She started her work career with Knight Frank & Ruttle (Nigeria), Lagos as PA/Admin Manager (1981 – 1989); Merchant Bank of Africa (Nigeria Ltd (1990 – 1995); Veegatts Collections Ltd (1996 – Date).

Mrs. Okpagu is a director of Zolace Clinic and G.U.A. Solutions Ltd, both in Surulere, Lagos.

Her hobbies include travelling and reading.