



STOCK MARKET REPORT FOR MARCH 28, 2013

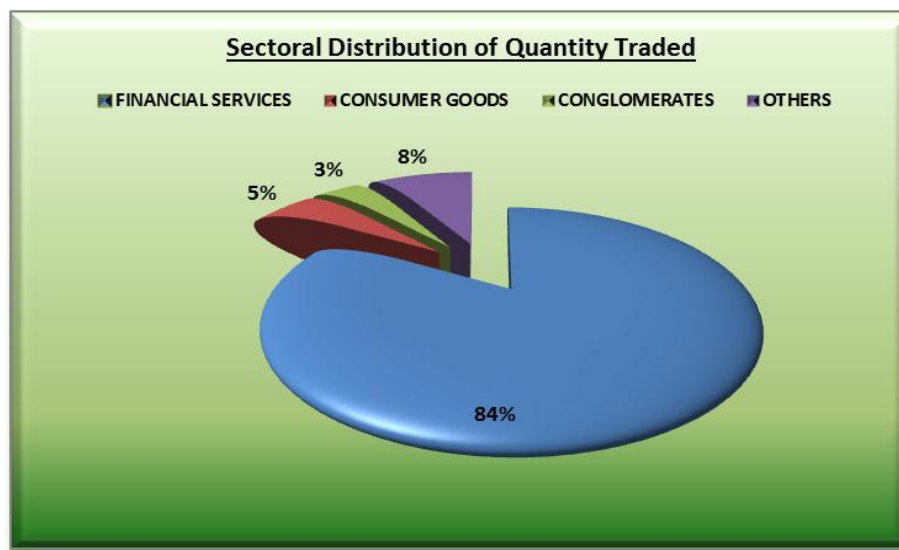
The stock market opened for four days this week as the Federal Government of Nigeria has declared Friday 29th March 2013 a public holiday to mark Good Friday.

A turnover of 1.612 billion shares worth of N13.542 billion in 23,021 deals were transacted this week on the floor of The Exchange in contrast to a total of 1.561 billion shares valued at N16.636 billion that exchanged hands last week in 25,255 deals. At the close of trading activities for the week, the Financial Services sector accounted for 1.347 billion shares valued at N8.138 billion exchanged hands by investors in 15,076 deals. The Consumer Goods sector (measured by turnover volume) followed in the activity chart with 76.335 million shares valued at N3.518 billion traded in 3,337 deals.

The Banking subsector of the Financial Services sector was the most active during the week (measured by turnover volume) with 945.036 million shares worth N6.661 billion exchanged by investors in 11,558 deals. Volume in the Banking subsector was largely driven by activities in the shares of Unity Bank Plc, Wema Bank Plc, and Skye Bank Plc. Trading in the shares of the three banks accounted for 450.287 million shares, representing 47.65% of the turnover volume recorded by the subsector for the week.

Equity Turnover

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
25-Mar-13	5,013	481,564,291	2,827,014,131.77	95	21	31	43
26-Mar-13	5,207	368,011,271	3,752,766,182.97	104	25	26	53
27-Mar-13	5,470	305,320,141	3,385,174,158.82	112	33	26	53
28-Mar-13	7,331	456,718,951	3,576,536,409.60	119	30	25	64



During the week were also 234 units of NewGold Exchange Traded Funds (ETFs) valued at N575.812 executed in 5 deals compared with a total of 192 units valued at N476.541 million transacted last week in 4 deals.

Also, 3,500 units of FGN bonds valued at N4.009 million were traded during the week in 11 deals in contrast to 700 units valued at N1.992 million transacted last week in 18 deals (see details below).

Summary of Bonds Traded For The Week

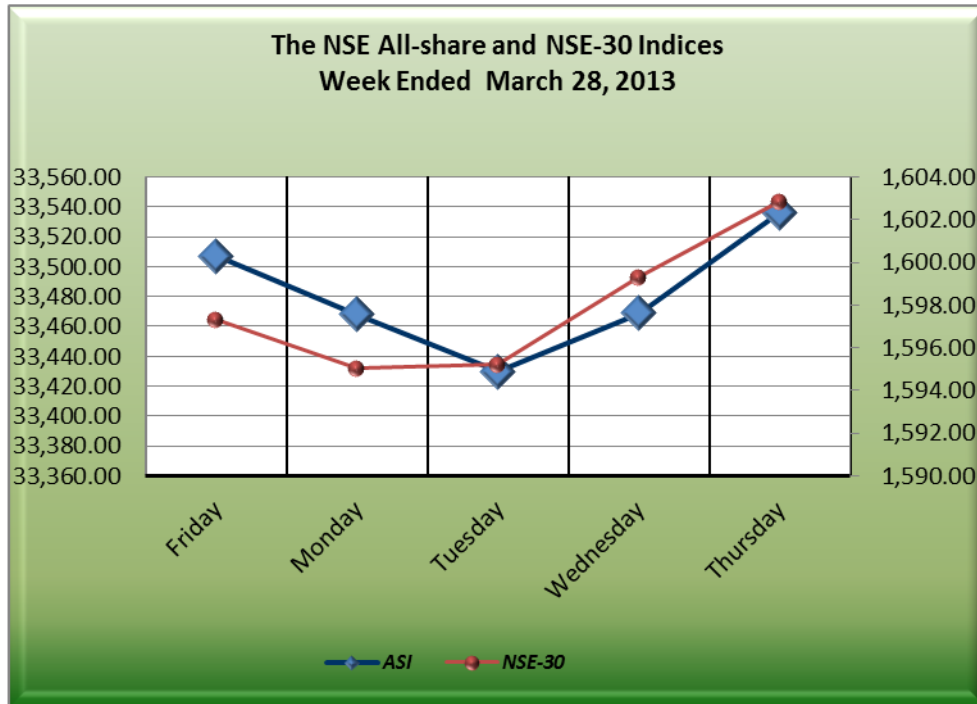
<u>S/No</u>	<u>Bond Name</u>	<u>Deals</u>	<u>Volume</u>	<u>Value</u>
1	15.10% FGN APR 2017	1	100	112,670.00
2	16.39% FGN JAN 2022	1	100	128,500.00
3	15.10% FGN APR 2017	1	100	113,100.00
4	15.10% FGN APR 2017	1	2,500	2,832,500.00
5	15.10% FGN APR 2017	2	200	226,000.00
6	16.00% FGN JUN 2019	1	100	120,850.00
7	16.00% FGN JUN 2019	1	100	121,250.00
8	15.10% FGN APR 2017	1	100	112,270.00
9	16.39% FGN JAN 2022	1	100	129,000.00
10	15.10% FGN APR 2017	1	100	113,020.00
	TOTAL	11	3,500	4,009,160.00

INDEX MOVEMENT

The NSE All-Share Index appreciated by 29.37 points or 0.09% to close on Thursday at 33,536.25 while the market capitalization of the listed equities on the mainboard increased by 0.11% to close at N10.733 trillion. Also, the Bloomberg NSE 30 Index appreciated by 5.53 points or 0.35% to close at 1,602.88.

All the NSE sectoral indices appreciated during the week; Bloomberg NSE Consumer Goods, Bloomberg NSE Banking, Bloomberg NSE Insurance, Bloomberg NSE Oil and Gas and NSE-Lotus II advanced by 1.98%, 1.58%, 0.63%, 1.18% and 1.69% respectively. (See table below).

<u>INDEX TITLE</u>	<u>WEEK OPENING</u>	<u>WEEK CLOSE</u>	<u>WEEKLY CHANGE</u>	<u>WtD</u>	<u>MtD</u>	<u>QtD</u>	<u>YtD</u>
				% Change			
The NSE All-Share Index (ASI)	33,506.88	33,536.25	29.37	0.09	1.39	19.44	19.44
Bloomberg NSE 30 Index	1,597.35	1,602.88	5.53	0.35	1.40	19.97	19.97
Bloomberg NSE Consumer Goods Index	964.53	983.67	19.14	1.98	0.69	17.25	17.25
Bloomberg NSE Banking Index	405.93	412.35	6.42	1.58	0.82	21.41	21.41
Bloomberg NSE Insurance Index	153.56	154.53	0.97	0.63	1.68	30.42	30.42
Bloomberg NSE Oil/Gas Index	195.88	198.20	2.32	1.18	5.81	29.61	29.61
NSE - Lotus II	2,184.34	2,221.15	36.81	1.69	4.01	25.55	25.55



SUMMARY OF PRICE CHANGES

Thirty-four (34) equities appreciated in prices during the week higher than twenty-two (22) equities of the preceding week. Thirty-seven (37) equities depreciated in price lower than forty-five (45) equities of the preceding week, while one hundred and twenty-six (126) equities remained constant during the week in contrast to one hundred and thirty (130) equities of the preceding week.

Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
NESTLE NIGERIA PLC.	860.00	950.00	90.00	↑ 10.47
OKOMU OIL PALM PLC.	61.00	72.50	11.50	↑ 18.85
TOTAL NIGERIA PLC.	161.00	169.05	8.05	↑ 5.00
U A C N PLC.	53.05	55.00	1.95	↑ 3.68
7-UP BOTTLING COMP. PLC.	47.50	49.00	1.50	↑ 3.16
GUARANTY TRUST BANK PLC.	24.90	26.10	1.20	↑ 4.82
ASHAKA CEM PLC	23.91	24.50	0.59	↑ 2.47
UACN PROPERTY DEVELOPMENT CO. LIMITED	14.24	14.80	0.56	↑ 3.93
LIVESTOCK FEEDS PLC.	2.21	2.67	0.46	↑ 20.81
ZENITH BANK PLC	21.00	21.30	0.30	↑ 1.43



Top 10 Price Losers:

Company	Open	Close	Loss (N)	% Change
DANGOTE CEMENT PLC	155.00	148.50	-6.50	↓ -4.19
P Z CUSSONS NIGERIA PLC.	39.50	36.71	-2.79	↓ -7.06
NIGERIAN ENAMELWARE PLC.	33.96	32.27	-1.69	↓ -4.98
CEMENT CO. OF NORTH.NIG. PLC	12.09	10.44	-1.65	↓ -13.65
N NIG. FLOUR MILLS PLC.	24.60	23.80	-0.80	↓ -3.25
FORTE OIL PLC.	14.33	13.65	-0.68	↓ -4.75
INTERNATIONAL BREWERIES PLC.	21.85	21.20	-0.65	↓ -2.97
PRESCO PLC	25.10	24.63	-0.47	↓ -1.87
ETERNA PLC.	3.63	3.30	-0.33	↓ -9.09
VITAFOAM NIG PLC.	3.86	3.61	-0.25	↓ -6.48

Listing....

Listing of N12billion of N1, 000 per unit of 10.2% Fixed Rate Senior Unsecured Notes Due 2018 IFC Bond on the Daily Official List of The Exchange on 26th March 2013.

Supplementary Listing...

740,000,000 ordinary shares of Guinea Insurance Plc resultant shares from the Special Placing exercise conducted by the company were added to the outstanding shares on 28th March 2013.

Likewise, **329,197,001** ordinary shares of First City Monument Bank Plc resultant shares from the acquisition of Fin Bank Plc were added to the outstanding shares of the company on 28th March 2013.

COMPANY NEWS

AUDITED RESULTS

CEMENT COMPANY OF NORTHERN NIGERIA PLC: AUDITED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012 - Revenue 31/12/2012 N15.126b 31/12/2011 N13.915b. Profit After Tax 12 N1.196b 11 N2.304b. Net Assets 12 N7.639b 11 N7.008b.

CADBURY NIGERIA PLC: AUDITED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012- Revenue 31/12/2012 N33.551b 31/12/2011 N34.111b. Profit after tax 12 N3.455b 11 N3.671b. Net Assets 12 N20.039b 11 N16.589b. Corporate Actions: Proposed Dividend: 50 kobo per share Qualification Date: 12th April, 2013 Closure Date: 15th April, 2013 AGM Date: 8th May, 2013 Payment Date: 9th May, 2013 AGM Venue: Civic Centre, Victoria Island, Lagos.

FORTE OIL PLC: AUDITED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012- Turnover/Revenue 31/12/2012 N90.984b 31/12/2011 N116.100b. Profit/ (Loss) for the Year 12 N1.008b 11 (N19.536b). Net Assets 12 N7.583b 11 N5.889b.



ECOBANK TRANSNATIONAL INCORPORATED: AUDITED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012- Gross Earnings 31/12/2012 N362.142b 31/12/2011 N235.969b. Profit after Tax 12 N45.486b 11 N32.267b. Net Assets 12 N339.921b 11 N233.389b. Corporate Actions: Proposed Dividend: **0.4 cents** Qualification Date: **4th July, 2013** Closure Date: **5th July, 2013** AGM Date: **20th June, 2013** Payment Date: **19th July, 2013** AGM Venue: **Lome, Togo.**

GLAXOSMITHKLINE CONSUMER NIGERIA PLC: AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012- Corporate Actions: Proposed Dividend: **N1.30 kobo** per share; Qualification Date: **22nd April, 2013**; Closure Date: **23rd – 29th April, 2013**; AGM Date: **23rd May, 2013**; Payment Date: **24th May, 2013** AGM Venue: **City Hall, Lagos at 11.00 a.m.** Note: Full sets of the accounts will be provided by the company soon.

LAFARGE CEMENT WAPCO NIGERIA PLC: AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012- Revenue 31/12/2012 N87.965b 31/12/2011 N62.502b. Profit/(Loss) after Tax from Cont. Operations 12 N14.712b 11 N8.639b. Net Assets 12 N68.359b 11 N56.094b. Corporate Actions: Proposed Dividend: **N1.20 kobo per share**; Qualification Date: **3rd May, 2013**; Closure Date: **6th – 10th May, 2013**; AGM Date: **28th May, 2013**; Payment Date: **30th May, 2013**; AGM Venue: **To be Advised.**

JULIUS BERGER NIGERIA PLC: AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012- Revenue 31/12/2012 N201.565b 31/12/2011 N169.413b. Profit after tax 12 N8.013b 11 N4.412b. Net Assets 12 N15.144b 11 N9.746b. Corporate Actions: Proposed Dividend: **N2.50 kobo**; Qualification Date: **31st May, 2013**; Closure Date: **3rd – 5th June, 2013**; AGM Date: **20th June, 2013**; Payment Date: **21st June, 2013**; AGM Venue: **Shehu Musa Yar'Adua Centre, Abuja at 11.00 a.m.** Note: Full sets of the accounts will be provided by the company soon.

COURTEVILLE BUSINESS SOLUTIONS PLC: AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012- Revenue 31/12/2012 N1.061b 31/12/2011 N855.601m. Profit after Tax for the Year 12 N298.322m 11 N245.352m. Net Assets 12 N2.817b 11 N2.654b.

COMPANY FORECASTS

NIGER INSURANCE PLC: FORECAST (Q2: June 30, 2013) – Gross Premium N3.303b Profit before Tax N336.980m Forecast Tax (N106.521m) Profit after Tax N230.459m.

NIGER INSURANCE PLC: FORECAST (Q1: March 31, 2013) – Gross Premium N3.107b Profit before Tax N307.894m Forecast Tax (N101.526m) Profit after Tax N206.368m.

DN MEYER PLC: FORECAST (Q2: June 30, 2013) – Net Turnover N592.117m Profit/ (Loss) before Tax N60.660m Taxation (N19.411m) Profit/ (Loss) before Tax N41.249m.

CONSOLIDATED HALLMARK INS PLC: FORECAST Q2 (June 30, 2013) - Gross Premium N2.400b Profit/ (Loss) before Tax N489.553m Forecast Taxation (N147.115m) Profit / (Loss) after Tax N342.439m.



UNIVERSITY PRESS PLC: FORECAST (Q1 June 30, 2013) - Turnover N190.440m Profit/(Loss)before Tax (N166.794m) Taxation (Nil) Profit/(Loss) after Tax (N166.794m).

ACADEMY PRESS PLC: FORECAST Q1 (April, 2013) – Turnover N845.500m Profit before Tax N169.662m Tax (N50.899m) Profit after Tax N118.763m.

PRESTIGE ASSURANCE PLC: FORECAST (Q1 June 30, 2013)- Gross Premium Written N2.300b Profit/ (Loss) before Tax N281.000m Taxation (N92.730m) Profit/ (Loss) after Tax N188.270m.

STANBIC IBTC PLC: FORECAST Q2 (April-June 30, 2013) - Total Income N19.761b Profit/ (Loss) before Tax N2.987b Forecast Taxation (N749.642m) Profit/(Loss)after Tax N2.237b.

AIICO INSURANCE PLC: FORECAST Q2 (June 30, 2013) - Gross Premium Written N4.411b Profit/ (Loss) before Tax N281.000m Taxation (N92.730m) Profit/ (Loss) after Tax N188.270m.

LEARN AFRICA PLC: FORECAST (April-June 30, 2013) - Revenue N446.918m Profit/ (Loss) before Tax (N158.828m) Taxation (Nil) Profit/ (Loss) after Tax (N158.828m).

R.T BRISCOE NIG.PLC: FORECAST (Q2: June 30, 2013) - Revenue N11.120b Profit/ (Loss) before N126.874m Taxation (N40.600m) Profit/ (Loss) before Tax N86.275m.

REPORT ON THE OTC MARKET FOR FGN BONDS

A turnover of 186.067 million units valued at N226.765 billion in 1,185 deals were recorded this week in contrast to 229.294 million units worth N283.715 billion in 1,415 deals recorded in the preceding week ended March 22, 2013.