

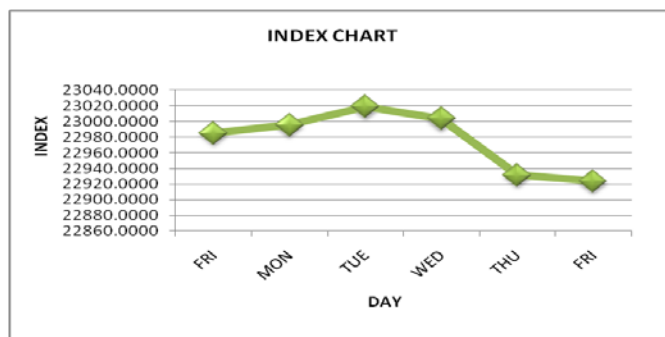
WEEKLY MARKET REPORT FOR THE WEEK ENDED MARCH 05, 2010

Market started poorly in the month of March despite high hope of market reboundness due to low returns offered by the money market products. The market indicators for the week under review plummeted to close the week on a negative note. The unimpressive market performance was compounded by poor corporate actions and quarterly results released to the market, and also, lack of liquidity to take a fresh position.

In consequent, ASI declined by 0.27% in contrast to a decrease rate of 0.79% recorded last week thereby increasing the year to date return to 10.03%.

MARKET AT A GLANCE

| Statistics | This week | Last week | Change | % Change |
|------------------|-----------|-----------|----------|----------|
| NSE ASI | 22,923.91 | 22,985.00 | - 61.09 | -0.27% |
| Mkt Cap(Nt) | 5.521 | 5.535 | - 0.01 | -0.25% |
| Vol Traded(Nb) | 1.7375 | 1.4962 | 0.24 | 16.13% |
| Value Traded(Nb) | 14.488 | 9.832 | 4.66 | 47.36% |
| Deals | 34,014 | 27,756 | 6,258.00 | 22.55% |
| Gainers | 38 | 34 | 4.00 | 11.76% |
| Losers | 42 | 43 | - 1.00 | -2.33% |
| Unchanged | 50 | 63 | - 13.00 | -20.63% |



Top by Volume

| Company | Volume | Company | Value |
|------------|-------------|------------|------------------|
| ZENITHBANK | 234,491,181 | ZENITHBANK | 3,687,434,303.28 |
| ACCESS | 218,684,188 | ACCESS | 2,066,957,626.66 |
| GUARANTY | 101,835,174 | GUARANTY | 1,838,415,165.94 |
| TRANSCORP | 99,433,333 | FIRSTBANK | 1,440,798,325.43 |
| FIRSTBANK | 99,320,783 | UBA | 585,106,687.61 |

Top by Value

Top Gainers & Losers

| Gainers | Cl. Price | Change | Losers | Cl. Price | Change |
|-----------|-----------|--------|---------|-----------|--------|
| CONOIL | 39.54 | 5.37 | AP | 40.5 | (6.96) |
| HONYFLOUR | 8.8 | 1.40 | MOBIL | 93 | (4.51) |
| CCNN | 16.5 | 0.72 | CAP | 28.26 | (1.48) |
| NAHCO | 8.89 | 0.53 | UACN | 42.59 | (0.70) |
| DANGSUGAR | 16.5 | 0.50 | ECOBANK | 5.3 | (0.69) |

Other gainers were RT Briscoe gaining 49k, Caphotel with 46k, Access 41k, PZ with 40k etc while other losers were Diamond losing 63k, UAC-PROP with 50k, Airservice 49k, Skye bank 36k etc.

CORPORATE RESULTS/ACTIONS

| Date | BGL N'm | MKT N'm | % of MKT |
|--------------|-----------------|---------------|--------------|
| MONDAY | 72.734 | 2,182 | 3.33 |
| TUESDAY | 113.935 | 2,051 | 5.56 |
| WEDNESDAY | 94.128 | 2,925 | 3.22 |
| THURSDAY | 80.096 | 3,113 | 2.57 |
| FRIDAY | 3,195 | 4,217 | 75.76 |
| TOTAL | 3,555.89 | 14,488 | 24.54 |

| Company | Period | T/O(Nb) | % | PAT(Nb) | % |
|-----------|--------------|---------|---------|---------|----------|
| AFROMEDIA | Q1, DEC `09 | 661.66 | -6.63% | 161.090 | 31.98 |
| ETRANZACT | Q3, SEPT 09 | 567.340 | -5.68% | 24.235 | 49.91 |
| FIDSON | Q2, DEC `09 | 2.845 | -5.23% | 0.255 | 4.94 |
| COSTAIN | Q2, SEPT `09 | 4.223 | 46.78% | 0.164 | 45.33 |
| NESTLE | Q3, DEC `09 | 68.317 | 32.03% | 9.783 | 17.43% |
| JOHNHOLT | Q3, JUNE `09 | 14.113 | -16.03% | -93.00 | -113.91% |
| HONYFLOUR | Q3, DEC `09 | 26.188 | 24.35% | 870.50 | 307.00% |

DIVIDEND & BONUS ANNOUNCEMENT

- Large Wapco Plc has proposed a dividend per share of 10k with a closure date of May 17, 2010.
- Abbey Building Plc has equally proposed a dividend of 4k with a closure date to be advised later.

OTHER NEWS & INFORMATION

- The Regulation & Risk Management Directorate of the Exchange is organizing a one day enlightenment forum for dealing members on compliance with its rules & regulation. The programme is scheduled to hold on Tuesday, April 13, 2010 at Nigerian Institute of International Affairs.

OUTLOOK FOR THE WEEK

We expect a mix reaction from the market this week as many institutional investors (PFA) are likely to take fresh position following the receipt of remittance of PFA funds for last month. However, market may also react (slow down) following the setback experienced by AMC bill at the National Assembly last week when the law-makers returned the bill for further amendments before further debate can be done on the bill.