



## STOCK MARKET REPORT FOR THE WEEK ENDED FRIDAY, 3<sup>RD</sup> NOVEMBER 2006

A turnover of 1.3 billion shares worth N17.44 billion in 32,691 deals was recorded this week, in contrast to a total of 568.8 million shares valued at N7.7 billion exchanged last week in 20,824 deals. This included a total of 5,000 Units of First FGN Bond 2008 worth N5 million.

There were no transactions in the State Government Bonds and Industrial Loans/Preference Stocks sectors.

The Banking subsector was the most active during the week (measured by turnover volume), with 1.13 billion shares worth N12.6 billion exchanged by investors in 18,892 deals. Volume in the Banking subsector was largely driven by activity in the shares of Afribank Nigeria Plc and Intercontinental Bank Plc. Trading in the shares of the two banks accounted for 669.99 million shares, representing 59.43% of the subsector's turnover. As in the preceding week, the Building Materials subsector followed on the week's activity chart with a turnover of 31.02 million shares valued at N1.61 billion in 2,947 deals.

### Price Movement:

The All-Share Index rose by 2.7% to close on Friday at 33,526.55, while the market capitalization of listed equities closed higher at N4.14 trillion.

Thirty-Eight (38) stocks appreciated in price during the week, higher than the thirty-six (36) in the preceding week. Ecobank Transnational Incorporated led on the gainers' table with a gain of N36.00 to close at N227.00 per share while Nestle Nigeria Plc followed with N17.25 to close at N231.00 per share. Other price gainers in the Top 10 category include:

• Mobil Oil Nigeria Plc	-	N5.50
• Total Nigeria Plc	-	N4.00
• RT Briscoe Nigeria Plc	-	N2.71
• Union Dicon Salt Plc	-	N2.48
• CAP Plc	-	N2.23
• Presco Plc	-	N1.30
• Access Bank Plc	-	N1.13
• May & Baker Nigeria Plc	-	N1.03

Forty-Eight (48) stocks depreciated in price during the week, higher than the forty-five (45) in the preceding week. Nigeria Energy Sector Fund led on the week's price losers' table, dropping by N6.00 to close at N755.00 while Julius Berger Nigeria Plc followed with a loss of N4.00 to close at N46.00 per share. Other price losers in the Top 10 category include:

• Unilever Nigeria Plc	-	N2.75
• African Petroleum Plc	-	N2.49
• Nig Bottling Co. Plc	-	N2.48
• Chevron Oil Nigeria Plc	-	N2.20
• Oando Plc	-	N1.98
• Benue Cement Co. Plc	-	N1.70
• WAPCO Plc	-	N1.39
• UBA Plc	-	N1.10

The price of Nigerian Breweries Plc was adjusted for an interim dividend of N0.40 per share as recommended by the Board of Directors.

*Source: Nigerian Stock Exchange*

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### ...Supplementary Listing

A total of 574,603,428 shares were added to the shares outstanding in the name of Wema Bank Plc following the Takeover of National Bank Plc.

## COMPANY NEWS

**TOTAL NIGERIA PLC:** Unaudited results for the third quarter ended 30th September 2006 show Turnover of N96.5 billion, as against N92.75 billion in the comparable period of 2005. Profit after tax stood at N1.84 billion compared with N2.41 billion in 2005. The Directors are recommending an Interim Dividend of N2.60 per share. The date for the closure of Register is 13th November 2006, while payment date is 11th December 2006.

**CONOIL PLC:** Unaudited results for the third quarter ended 30th September 2006 show Turnover of N65.05 billion, as against N47.5 billion in the comparable period of 2005. Profit after tax stood at N2 billion compared with N1.54 billion in 2005.

**FIDELITY BANK PLC:** Unaudited results for the first quarter ended 30th September 2006 show Gross Earnings of N4.61 billion, as against N1.7 billion in the comparable period of 2005. Profit after tax stood at N854.13 million compared with N388.32 million in 2005.

**ECOBANK TRANSNATIONAL INCORPORATED:** Unaudited results for the third quarter ended 30th September 2006 show Gross Earnings of N35.9 billion, as against N26.54 billion in the comparable period of 2005. Profit after tax stood at N6.7 billion compared with N4.8 billion in 2005.

**AVON CROWNCAPS & CONTAINERS PLC:** Audited results for the year ended 31st March 2006 show Turnover of N6.15 billion as against N5.15 billion in 2005. Profit after tax stood at N158.21 million compared with N103 million in 2005. The Directors are recommending a Dividend of N0.10 per share. The date for the closure of Register is 24th November 2006, while payment date is 8th December 2006.

**TRIPPLE GEE & COMPANY PLC:** Audited results for the year ended 31st March 2006 show Turnover of N383.85 million as against N410.7 million in 2005. Profit after tax stood at N20.7 million compared with N43.52 million in 2005.

**TRIPPLE GEE & COMPANY PLC:** Unaudited results for the half year ended 30th September 2006 show Turnover of N275.62 million, as against N169.1 million in the comparable period of 2005. Profit after tax stood at N25.6 million compared with N2.7 million in 2005. The Directors are recommending an Interim Dividend of N0.03. The date for the closure of Register is 23rd November 2006, while payment date would be announced later.

**JAPPAUL OIL & MARITIME SERVICES PLC:** Unaudited results for the third quarter ended 30th September 2006 show Turnover of N621.21 million, as against N462.5 million in the comparable period of 2005. Profit after tax stood at N98.8 million compared with N58.3 million in 2005.

*Source: Nigerian Stock Exchange*

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**TRANS-NATIONWIDE EXPRESS PLC:** Unaudited results for the third quarter ended 30th September 2006 show Turnover of N209.1 million, as against N119.63 million in the comparable period of 2005. Profit after tax stood at N28.3 million compared with N15.1 million in 2005.

**CORNERSTONE INSURANCE PLC:** Unaudited results for the third quarter ended 30th September 2006 show Gross Premium of N2 billion, as against N1.4 billion in the comparable period of 2005. Profit after tax stood at N207.32 million compared with N220.82 million in 2005.

**LINKAGE ASSURANCE PLC:** Audited results for the year ended 31st December 2005 show Gross Premium of N835.34 million as against N1.14 billion in 2004. Loss after tax stood at N775.8 million compared with profit after tax of N314.43 million in 2004.

**GUINEA INSURANCE PLC:** Audited results for the year ended 31st December 2005 show Gross Premium of N526.2 million as against N401.45 million in 2004. Profit after tax stood at N30.0 million compared with N31.2 million in 2004.

**NEM INSURANCE PLC:** Unaudited results for the third quarter ended 30th September 2006 show Gross Premium of N623.3 million, as against N543.53 million in the comparable period of 2005. Profit after tax stood at N13.84 million compared with N63.63 million in 2005.

**UNILEVER NIGERIA PLC:** Unaudited results for the third quarter ended 30th September 2006 show Turnover of N16.93 billion, as against N24.6 billion in the comparable period of 2005. Loss after tax stood at N2.4 billion compared with profit after tax of N1.45 billion in 2005

**IPWA PLC:** Unaudited results for the half year ended 30th June 2006 show Turnover of N141.55 million, as against N135.83 million in the comparable period of 2005. Loss after tax stood at N13.33 million compared with N18.35 million in 2005

*Source: Nigerian Stock Exchange*

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