



STOCK MARKET REPORT FOR JUNE 27, 2014

EQUITIES

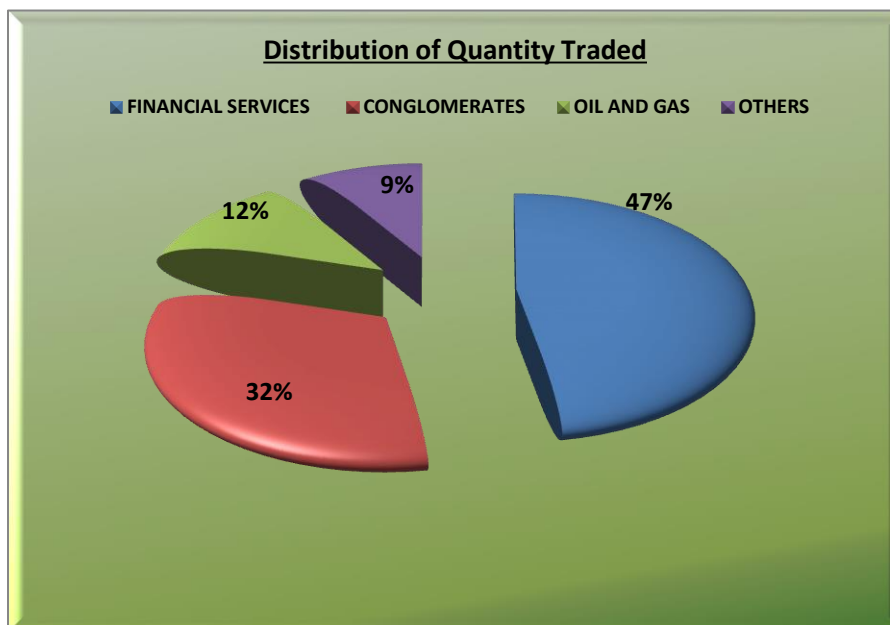
A turnover of 2.893 billion shares worth N30.027 billion in 30,650 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.528 billion shares valued at N20.080 billion that exchanged hands last week in 26,820 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.364 billion shares valued at N12.010 billion traded in 12,267 deals; thus contributing 47.16% and 40.00% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 938.039 million shares worth N5.039 billion in 3,004 deals. The third place was occupied by the Oil and Gas Industry with 334.120 million shares worth N7.294 billion in 7,508 deals.

Trading in The Top Three Equities Namely- Transnational Corporation of Nigeria Plc, FBN Holdings Plc and United Bank for Africa Plc (measured by volume) accounted for 1.368 billion shares worth N10.178 billion in 6,028 deals, contributing 47.29% and 33.90% to the total equity turnover volume and value respectively.

Equity Turnover- Last 5 Days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
23-Jun-14	5,917	519,343,008	5,358,517,826.21	130	38	27	65
24-Jun-14	7,921	622,377,945	7,758,004,554.37	104	34	26	44
25-Jun-14	5,983	978,542,960	8,498,348,903.42	111	24	29	58
26-Jun-14	6,040	411,480,343	3,421,306,323.40	128	21	35	72
27-Jun-14	4,789	361,229,839	4,990,880,444.42	113	33	23	57





ETPs

Also traded during the week were a total of 73,495 units of Exchange Traded Products (ETPs) valued at N2,929,220.13 executed in 17 deals compared with a total of 226,863 units valued at N5,089,607.22 transacted last week in 26 deals. (See summary in the table below).

<u>S/No</u>	<u>Security</u>	<u>Deals</u>	<u>Volume</u>	<u>Value</u>
1	NEWGOLD	6	744	1,536,703.00
2	VETGRIF30	11	72,751	1,392,517.13
	TOTAL	17	73,495	2,929,220.13

RETAIL BONDS

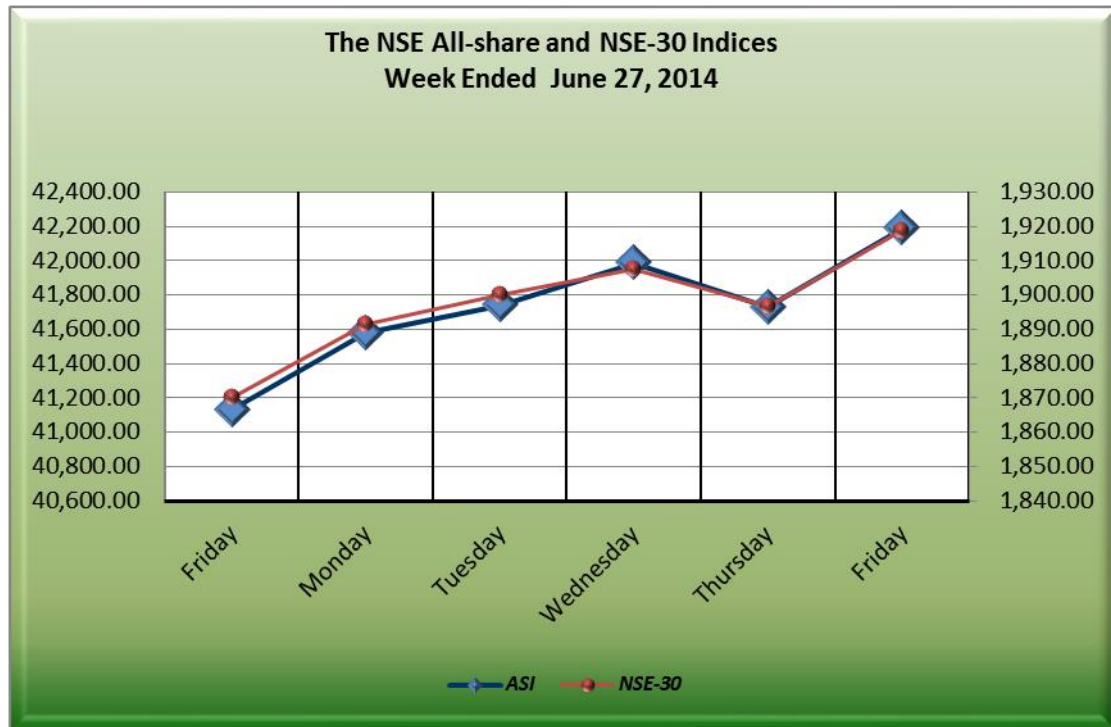
There were no transactions in bonds in the week under review. Meanwhile 100 units of FGN bonds valued at N123, 560.54 were traded last week in 1 deal.

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 2.57% to close on Friday at 42,187.62 and N13.930 trillion respectively.

Five of the NSE indices appreciated during the week with the exception of the NSE Insurance Index (0.40%) and NSE Oil and Gas Index (10.29%). Meanwhile, NSE ASeM index closed flat. (See summary of Index movements in the 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)	41,129.27	42,187.62	1058.35	2.57	1.72	8.88	2.08
NSE 30 Index	1,869.95	1,918.60	48.65	2.60	1.17	10.65	0.60
NSE Banking Index	426.47	432.01	5.54	1.30	-2.49	15.72	-3.53
NSE Insurance Index	146.76	146.18	-0.58	-0.40	1.62	7.78	-4.38
NSE Consumer Goods Index	1,010.62	1,043.78	33.16	3.28	1.16	7.94	-5.13
NSE Oil/Gas Index	504.83	452.86	-51.97	-10.29	17.03	57.13	33.24
NSE Lotus II	2,738.38	2,846.45	108.07	3.95	2.79	3.12	-0.58
NSE Industrial Goods Index	2,576.09	2,672.61	96.52	3.75	2.62	3.31	4.95
NSE ASeM Index	950.94	950.94	0.00	0.00	0.00	-0.15	-1.18



SUMMARY OF PRICE CHANGES

Forty-nine (49) equities appreciated in prices during the week higher than thirty-six (36) equities of the preceding week. Forty (40) equities depreciated in prices lower than forty-five (45) equities of the preceding week, while one hundred and eleven (111) equities remained unchanged lower than one hundred and nineteen (119) recorded in the preceding week.

Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
JAPPAUL OIL & MARINE SERVICES PLC	0.56	0.66	0.10	↑ 17.86
WEST AFRICAN PROVINCIAL INSURANCE PLC	0.72	0.80	0.08	↑ 11.11
GUINNESS NIGERIA PLC	180.00	200.00	20.00	↑ 11.11
ASSOCIATED BUS COMPANY PLC	0.85	0.94	0.09	↑ 10.59
JULIUS BERGER NIGERIA PLC	69.35	76.45	7.10	↑ 10.24
MRS OIL NIGERIA PLC	64.00	70.00	6.00	↑ 9.38
MAY & BAKER NIGERIA PLC	1.65	1.78	0.13	↑ 7.88
PORTLAND PAINTS AND PRODUCTS NIG. PLC	4.81	5.14	0.33	↑ 6.86
DANGOTE CEMENT PLC	225.01	240.00	14.99	↑ 6.66
PRESTIGE ASSURANCE PLC	0.50	0.53	0.03	↑ 6.00



Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
FORTE OIL PLC	250.01	206.30	-43.71	↓ -17.48
NPF MICRO FINANCE BANK PLC	1.02	0.85	-0.17	↓ -16.67
OANDO PLC	30.37	27.36	-3.01	↓ -9.91
CHAMPION BREWERIES PLC	11.26	10.17	-1.09	↓ -9.68
JOS INTERNATIONAL BREWERIES PLC	2.85	2.58	-0.27	↓ -9.47
TRANS NATIONWIDE EXPRESS PLC	2.24	2.07	-0.17	↓ -7.59
UTC NIGERIA PLC	0.54	0.50	-0.04	↓ -7.41
VITAFOAM NIGERIA PLC	4.72	4.44	-0.28	↓ -5.93
MANSARD INSURANCE PLC	2.65	2.50	-0.15	↓ -5.66
P. Z. INDUSTRIES PLC	38.00	36.00	-2.00	↓ -5.26

FINANCIAL NEWS

AUDITED ACCOUNT

TRIPPLE GEE & COMPANY PLC: AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014-
N'000 Turnover 2014 N850,042 2013 N1,003,067 Profit/(Loss) After Tax 2014 N15,494 2013 N18,831

AIICO INSURANCE PLC: AUDITED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2013 –
N'000 Gross Premium Written 2013 N23,602,618 2012 N21,273,100 Loss/Profit After Tax 2013 (N739,226) 2012 N1,320,663

UNAUDITED ACCOUNT

AIICO INSURANCE PLC: GROUP FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014 – N'000 Gross Premium Written 2014 N8,811,110 2013 N5,837,996 Loss/Profit After Tax 2014 N914,931 2013 N746,297.

Please visit ([http://www.nse.com.ng/Lists/Financial News/AllItems.aspx](http://www.nse.com.ng/Lists/Financial%20News/AllItems.aspx)) for full details of Financial News.

OTHER MARKET NEWS

OASIS INSURANCE PLC: Take-over bid of I, 872,911,465 ordinary shares of 50k Each in Oasis Insurance Plc by FBN Life Ltd- Please recall that on June 4, 2014 a Market Bulletin was communicated to market operators regarding the qualification date as well as the opening and closing dates of the above Tender Offer.



Kindly be informed that these dates are no longer feasible as the Company is yet to receive approval of the Quotations Committee of National Council of The Exchange for the consummation of the transaction. A new date will be communicated to the market in due course.

CAVERTON OFFSHORE SUPPORT GROUP PLC: Caverton Supports Tertiary Education in Nigeria; Commissions A 520-Seater Lecture Hall- Caverton Offshore Support Group PLC (“CAVERTON”) is pleased to announce the commissioning of a 520-seater lecture hall ‘CAVERTON HALL’ at the Federal University of Technology, Minna, Niger State.

The commissioning ceremony which was attended by dignitaries from the State, the University and the Caverton Board of Directors has been lauded as a step in the right direction to assist in improving the quality of tertiary education in the country. Speaking at the occasion, the Group Chairman of Caverton, Aderemi Makanjuola stated that ‘This is in furtherance of our Corporate Social Responsibility ideals, and we are mindful to leave our footprint on the sands of time’. The construction commenced in 2010 and was completed in 2013.

The Group Chairman also announced during the commissioning that Caverton plans to deepen the collaboration with the Federal University of Technology, Minna by offering Internship (IT) positions to students of the institution. He further stated that Engineering students from the University who finish at the top of their class graduating with First and Second class upper degrees are encouraged to seek employment with Caverton.

VETIVA GRIFFEN 30 ETF: NOTICE OF INTERIM DISTRIBUTION: Closure of Register – Half-Year Ended June 30, 2014- Proposed Dividend 10 kobo, Proposed Bonus Nil, Qualification Date 30th June, 2014, Closure Date 1st July, 2014, Payment Date 4th July, 2014, AGM Venue N/A.

Please note that the share price of the Vetiva Griffen 30 ETF should not be adjusted on the date of closure of register. The date is to determine unit holders who will benefit from the distribution.

NOTICE OF DELISTING: On Monday, June 2, 2014, the Quotations Committee of the National Council of The Nigerian Stock Exchange, approved the delisting of some entities from the Daily Official List pursuant to the provisions of the Greenbook (Listings Rules) of The Exchange, specifically, Clause 15 of the General Undertaking.

The Exchange has decided to delist these entities because of their failure to file quarterly and annual financial statements as required under the Listing Rules. This regulatory action is necessary in order to protect the investing public from trading in the securities of entities that have provided no current information regarding their financial status.

These entities are:

1. Investment and Allied Insurance Plc
2. Goldlink Insurance Plc
3. Pinnacle Point Group Plc
4. Adswitch Plc
5. Afroil Plc
6. Rokanna Industry Plc
7. IPWA Plc



8. West African Glass Industry Plc
9. Nigeria Wire & Cable Plc
10. Starcomms Plc
11. Daar Communication Plc
12. Mtech Plc
13. Big Treat Plc
14. G.Cappa Plc
15. FTN Cocoa Processing Plc
16. UTC Plc

Further to the approval of Council, The Exchange has also decided to delist the following entities who failed to regularise their listing status after being given time to do so:

1. Stockvis Plc
2. Nigeria Sewing Machine Plc
3. Jos International Breweries Plc
4. Capital Oil Plc
5. Golden Guinea Plc

Please note that this serves as a Notice of **Delisting**, and the entities will be delisted effective three (3) months from the date of this notice.

Signed
Management

FIDELITY BANK PLC: Completion of Board Tenure and Appointment of Company Secretary-

Fidelity Bank Plc notified The Nigerian Stock Exchange of the recent corporate developments on its Board.

1. **Completion of Board Tenure:** the under listed Non-Executive Directors have retired from the Board of Directors of the Bank with effect from May 22, 2014 having completed their terms of office in accordance with the provisions of the Central Bank of Nigeria's Guidelines on Tenure of Office of Non-Executive Directors:
 - a) Dim Elias E. Nwosu
 - b) Mrs. Bessie N. Ejeckam
 - c) Chief Nnamdi. Oji

The affected Directors have been notified of the Completion of their tenure and the Board will be formally updated at the next Board meeting schedule to hold on July 24, 2014.

2. **Appointment of Company Secretary:** The Board of Directors of the Bank has also approved the appointment of Mrs. Ezinwa Unigboje as Company Secretary of the Bank, pending the approval of the Central Bank of Nigeria with effect from May 22, 2014.

TRANS-NATIONWIDE EXPRESS PLC: Closure of Register - Year Ended December 31, 2013-

Proposed Dividend 10 kobo, Proposed Bonus Nil, Closure Date 21st - 25th July, 2014, AGM Date 31st July, 2014, Payment Date 14th August, 2014, AGM Venue, Airport Hotel, Obafemi Awolowo Way,



Ikeja, Lagos, Please be advised that the above Corporate Information/Closure of Register supersedes the previous one sent on March 28, 2014.

REDSTAR EXPRESS PLC: Closure of Register - Year Ended March 31, 2014- Proposed Dividend 35 kobo, Proposed Bonus Nil, Closure Date 28th – 31st July, 2014, AGM Date 14th August, 2014, Payment Date 25th August, 2014, AGM Venue To be Communicated.

ECOBANK TRANSNATIONAL INCORPORATED: Organizational Changes– Corporate & Investment Bank- Ecobank Transnational Incorporated ('Ecobank' or 'the Group') notified The Nigerian Stock Exchange of changes in the organisation following Mr. Albert Essien's appointment as Chief Executive Officer ('CEO') of the Group in March of this year.

According to the Company, in line with its Corporate Governance status, Mr. Albert Essien will be relinquishing his role as Head of the Group's Corporate and Investment Bank (CIB) business segment.

In a parallel development, it has been decided to restructure Ecobank's segment, establishing the Group's Treasury operations as a standalone business unit. Mr. Aziz Dia, the Bank's current Group Head of Treasury will continue to lead the development of the Bank's Treasury operations, reporting directly to the Group CEO. This reflects a growing trend amongst other leading banking groups to separate the Treasury and CIB functions the Bank said.

As a result, the Bank said the CIB segment will now consist of the following business units: Corporate Bank ('CB'), Transaction Services Group ('TSG'), Investment Bank ('IB'), Securities and Asset Management ('SAM'), Research and the International Business, which includes Ecobank's representative offices in Beijing, Dubai and London.

Furthermore, Mr. Charles Kie, the former Head of CB, has been appointed Group Executive of the new CIB segment. With 18 years of commercial banking experience behind him, Mr. Charles has held several prominent positions in his career, including his most recent role prior to joining Ecobank, as CEO of Groupe Banque Atlantique, a holding company with banking operations in 8 countries across West and Central Africa.

In addition to these new responsibilities, Charles will also assume the role of Chief Representative Officer for Ecobank's Representative Officer in Johannesburg, South Africa. He will also continue to lead CD until a successor is appointed. All the above changes will be effective July 1, 2014.

PHARMA DEKO PLC: Appointment of Non – Executive Director - Pharma Deko Plc notified The Nigerian Stock Exchange that at the 137th meeting of its Board of Directors held on Wednesday, May 14th 2014, Professor Herbert C.B. Coker of the Faculty of Pharmacy, University of Lagos was appointed a Non-Executive Director of the Company effective May 15, 2014.

Professor Herbert C.B. Coker, a Professor of Pharmacy, holds a B.Sc. in Pharmacy from Ahmadu Bello University Zaria (1976) before obtaining his Ph.D from the University of Strathclyde, Glasgow (July 1984).



Professor Coker has spent his entire career in the Education sector and is currently the Dean, Faculty of Pharmacy, University of Lagos. He started his teaching career in 1984 and has held numerous posts among which are: Ag. Head, Department of Pharmaceutical Chemistry (1987 – 1991), Professor and Head of Pharmaceutical Chemistry (1994 – 1997), College Dean, School of Pharmacy, College of Medicine, University of Lagos (1997 – 2001), Deputy Provost, College of Medicine, University of Lagos; 2001 – 2003, Member of Senate, University of Lagos, Member, Faculty of Consultancy Groups, among others.

He has supervised over two hundred (200) M.Sc. and Ph.D. dissertations and is a member of many professional bodies; Fellow, West African Postgraduate College of Pharmacists, Member, Pharmaceutical Society of Nigeria (MPSN), Member, Pharmacists Council of Nigeria (PCN), and Member, International Society for the Study of Xenobiotics (ISSX) among others. Professor Coker is currently the Faculty Dean, Faculty of Pharmacy, University of Lagos.

NSE HALF YEAR INDEX REVIEW

Indices Title	Incoming	Outgoing
NSE 30 index	<ul style="list-style-type: none"> Ashaka Cement Plc 	<ul style="list-style-type: none"> Skye Bank Plc
NSE Lotus Islamic Index	<ul style="list-style-type: none"> UACN Plc 	<ul style="list-style-type: none"> NAHCO Plc
NSE Consumer Goods Index	<ul style="list-style-type: none"> Champion Breweries Plc 	<ul style="list-style-type: none"> DN Tyre & Rubber Plc
NSE Banking Index	<ul style="list-style-type: none"> Sterling Bank Plc 	<ul style="list-style-type: none"> Wema Bank Plc
NSE Insurance Index	<ul style="list-style-type: none"> Staco Insurance Plc Unity Kapital Assurance Plc 	<ul style="list-style-type: none"> Consolidated Hallmark Ins. Plc Prestige Assurance Plc
NSE Oil & Gas Index	<ul style="list-style-type: none"> No Change 	<ul style="list-style-type: none"> No Change
NSE Industrial Index	<ul style="list-style-type: none"> No Change 	<ul style="list-style-type: none"> No Change