



PCI, Engineering Close (7th Floor) Off Idowu Taylor Street, Victoria Island, Lagos
Tel: 234 01 2626750, 2626760
P.O. Box 56202, Falomo, Ikoyi, Lagos
www.profundng.com

MARKET COMMENTARY

MONDAY DECEMBER 2, 2008

NSE ALL-SHARE INDEX PLUMMETS 2.5 PER CENT

The All-Share Index of the Nigerian Stock Exchange which is used to benchmark the performance of equities on the Exchange plunged further by 2.5 per cent on Monday over perceived sell off by investors so as to enable them shop for the on-coming sallah and yuletide period.

The Index which stood at 33,025.75 points on Friday dropped 811.4 points to close at 32,214.35 on Monday.

Similarly, the Market Capitalisation of the 303 listed equities on the NSE plunged by N189 billion or 2.5 per cent to N7, 126 trillion, down from N7, 306 trillion the preceding day.

Most blue chip securities featured on the losers' chart as only 10 appreciated in price.

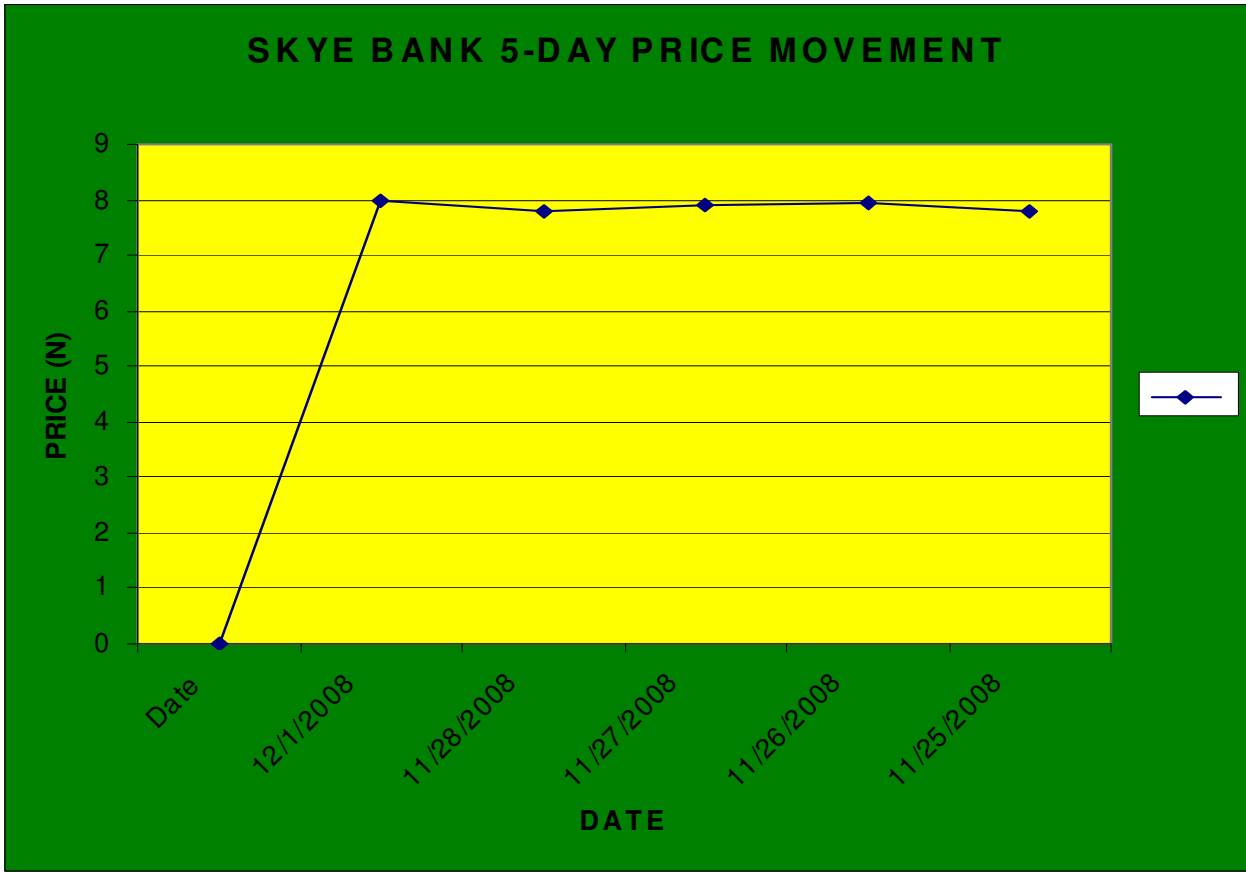
Conoil Plc led the losers' chart, dropping by N4.73 to close at N89.90 per share. Guinness Nigeria Plc and Oando Plc tumbled by N4.69 and N3.94 to close at N89.23 and N75.07 in that order.

On the contrary, May and Baker led the gainers' chart with a gain of 35 kobo to close at N7.5 per share. Skye Bank Plc and Sterling Bank chalked up 17 kobo and 15 kobo respectively, to close at N7.98 and N3.24 per share.

In all, investors staked N1.637 billion on 201.119 million shares in 7,012 shares, in contrast with the 294 .985 million securities, worth N2,612 billion that were traded the previous market day in 8,142 deals.

The banking sub-sector led on the activity chart, as it accounted for 48 per cent of the total volume of securities traded. Large trading in the shares of Diamond Bank and UBA influenced activity in the sub-sector.

SKYE BANK 5-DAY PRICE MOVEMENT



PC1, Engineering Close (7th Floor) Off Idowu Taylor Street, Victoria Island, Lagos
Tel: 234 01 2626750, 2626760
P.O. Box 56202, Falomo, Ikoyi, Lagos
www.profundng.com

Disclaimer: Whilst reasonable care has been taken in preparing this market report, PROFUND Securities Limited makes no representations and gives no warranties of whatever nature in respect of the report and its contents including but not limited to the accuracy or completeness of any information, facts and/or opinions contained therein