

## **Equities at a Glance**

### **NGX All Share**

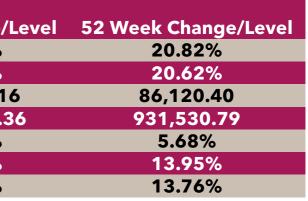
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NGXASI Index	42,247.98	-0.51%	-2.00%	5.30%	4.91%
Market Cap ( <del>N</del> billions)	22,044.95	-0.51%	-2.00%	5.09%	4.69%
Volume Traded (millions)	323.74	-3.49%	1,400.35	74,311.65	77,683.16
Value Traded ( <del>N</del> millions)	5,293.83	49.02%	18,489.83	800,297.83	820,143.3
NGN/USD	415	-0.07%	-0.07%	5.41%	1.11%
NGXASI (\$)	101.85	-0.44%	-1.93%	-0.40%	3.75%
Market Cap (\$ millions)	53,145.96	-0.44%	-1.93%	-0.60%	3.53%

#### Index Performance

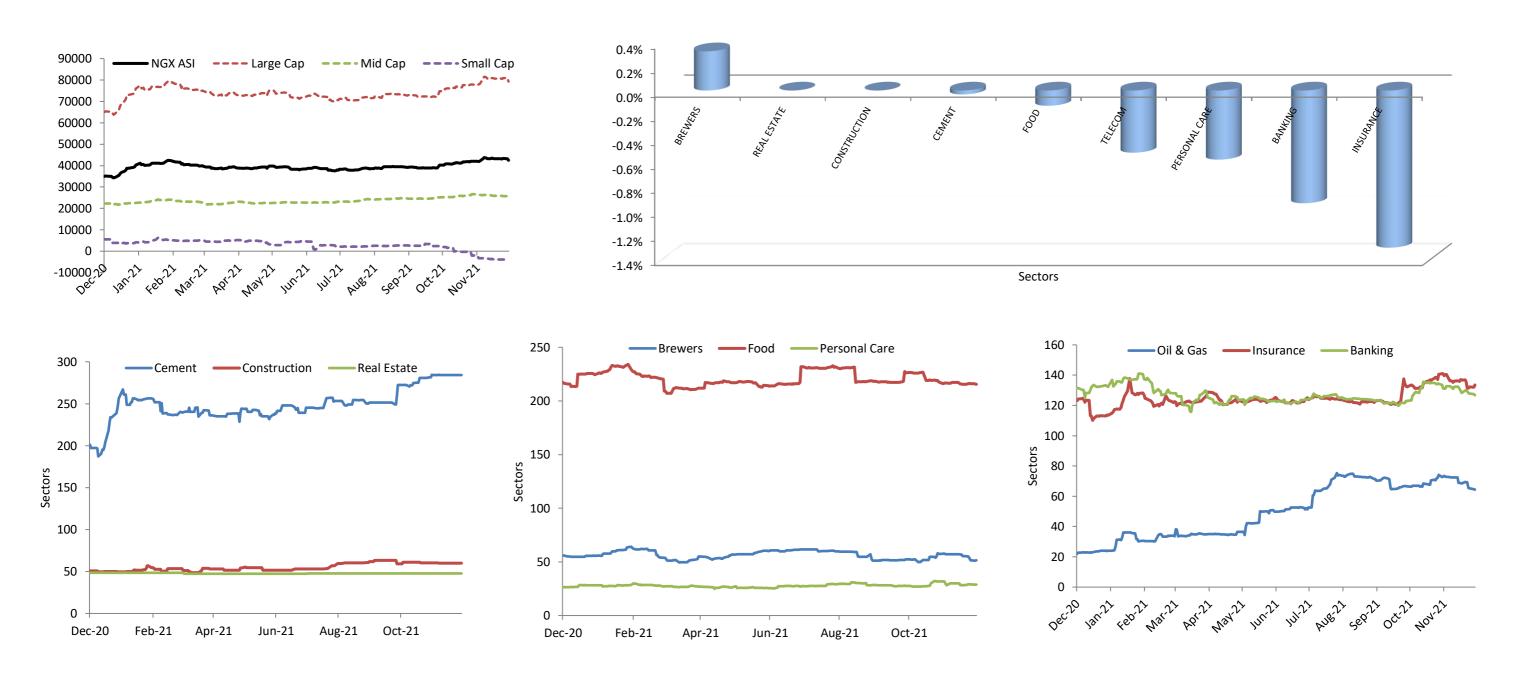
	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	52 Wk Return	(SD)	Drawdown
BANKING	-0.94%	-2.02%	-7.51%	2.16%	-7.51%	-5.06%	-4.47%	1.00%	-4.03%
BREWERS	0.33%	-2.31%	-10.55%	-14.23%	-10.55%	-7.21%	-7.84%	1.45%	-8.43%
CEMENT	-0.03%	-0.03%	14.25%	19.05%	14.25%	10.77%	41.34%	1.37%	-4.88%
TELECOM	-0.52%	-3.66%	9.73%	10.67%	9.73%	8.17%	34.82%	1.35%	-4.91%
PERSONAL CARE	-0.57%	-1.72%	4.82%	11.70%	4.82%	1.07%	8.62%	1.70%	-7.06%
CONSTRUCTION	0.00%	0.00%	20.24%	16.48%	20.24%	20.59%	18.16%	1.29%	-6.25%
FOOD	-0.13%	-0.57%	-5.33%	0.62%	-5.33%	-4.18%	-0.96%	0.88%	-6.08%
INSURANCE	-1.31%	0.17%	11.89%	5.15%	11.89%	16.05%	7.01%	1.36%	-8.23%
OIL& GAS	-9.60%	-10.91%	87.21%	17.21%	87.21%	142.19%	165.77%	3.16%	-11.70%
REAL ESTATE	0.00%	0.00%	-1.29%	1.12%	-1.29%	-1.11%	-1.26%	0.16%	-2.18%
ARM Capitalization Indices									
Large Cap (Top 10%)	-0.47%	-1.94%	4.73%	9.23%	4.73%	3.87%	21.36%	0.74%	-1.97%
Mid Cap (Mid 30%)	-0.41%	-1.61%	10.83%	12.46%	10.83%	<b>12.91%</b>	13.97%	0.56%	-2.46%
Small Cap (Bottom 60%)	2.35%	4.19%	-197.39%	-189.15%	-197.39%	-195.60%	-174.34%	156.13%	-2128.82%

# **ARM Research**

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1 Day Index Return



				1-day	1-week	3-month	6-month									
		Market Cap. (N'mln)	Closing Price	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Lov
BANKING																
Access Bank	31-Dec	260,351.75	9.00	0.00%	-1.10%	-0.55%	10.43%	4.65%	-0.55%	6.51%	9.80	7.20	9.80	7.20	9.80	7.20
BN Holdings	31-Dec	432,538.28	12.05	0.42%	0.42%	61.74%	67.36%	67.36%	61.74%	68.53%	12.70	6.90	12.70	6.90	12.70	6.30
СМВ	31-Dec	59,012.08	2.98	-0.33%	-2.30%	-8.31%	-2.61%	0.68%	-8.31%	-10.51%	3.50	2.66	3.50	2.66	3.50	2.66
STCO	31-Dec	721,063.89	24.50	-0.41%	-2.00%	-25.76%	-13.73%	-27.08%	-25.76%	-24.27%	36.00	24.50	36.00	24.50	36.00	24.50
stanbicIBTC HOLDCO	31-Dec	370,000.00	37.00	-2.63%	-2.63%	-15.91%	-19.57%	-15.91%	-15.91%	-16.00%	52.90	37.00	52.90	37.00	52.90	37.00
Jnited Bank for Africa	31-Dec	260,552.96	7.90	-1.25%	-3.07%	-10.73%	9.72%	-3.66%	-10.73%	-8.67%	9.25	6.80	9.25	6.80	9.25	6.80
Jnion Bank	31-Dec	77,904.71	4.60	1.10%	-3.16%	-13.21%	-22.69%	-17.12%	-13.21%	-14.02%	6.10	4.55	6.10	4.55	6.10	4.55
Nema Bank	31-Dec	31,590.70	0.80	0.00%	0.00%	8.11%	35.59%	21.21%	8.11%	15.94%	0.90	0.55	0.90	0.55	0.90	0.55
Zenith Bank	31-Dec	739,387.43	23.55	-1.87%	-3.68%	-8.19%	2.61%	0.00%	-8.19%	-5.04%	27.20	20.30	27.20	20.30	27.20	20.30
Ecobank	31-Dec	127,621.63	8.00	-2.44%	0.00%	21.21%	60.00%	35.59%	21.21%	33.33%	8.90	4.70	8.90	4.70	8.90	4.70
idelity Bank	31-Dec	72,436.99	2.50	-0.79%	-2.34%	-4.58%	12.61%	-1.96%	-4.58%	-0.79%	2.79	2.10	2.79	2.10	2.79	2.10
Sterling Bank	31-Dec	42,321.91	1.47	0.68%	-0.68%	-27.23%	-11.45%	-23.04%	-27.23%	-27.94%	2.04	1.43	2.10	1.43	2.10	1.43
REWERIES																
iuinness	30-Jun	54,663.74	36.30	0.00%	-0.55%	101.11%	25.17%	101.67%	101.11%	91.05%	39.90	18.50	39.90	17.65	39.90	16.05
Nigerian Breweries	31-Dec	372,271.29	46.95	0.32%	-2.19%	-19.05%	-19.74%	-16.16%	-19.05%	-16.16%	63.00	46.50	63.00	46.50	63.00	46.50
nternational Breweries	31-Mar	15,660.13	4.80	2.13%	-6.80%	-30.43%	-10.28%	-33.15%	-30.43%	-19.33%	7.07	4.50	7.07	4.50	7.18	4.50
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	4,771,342.07	280.00	0.00%	0.00%	24.44%	29.93%	36.59%	24.44%	14.33%	280.00	204.00	280.00	204.00	280.00	183.00
	31-Dec	2,522,894.38	74.50	0.00%	0.00%	-6.88%	0.68%	35.45%	-6.88%	-3.68%	80.00	64.35	85.00	64.35	85.00	55.00
afarge	31-Dec	134,552.02	24.55	-1.80%	-1.80%	10.09%	20.34%	6.74%	10.09%	16.63%	30.30	19.50	30.30	19.50	30.30	19.50
Julius Berger	31-Dec	32,736.00	24.80	0.00%	0.00%	38.55%	30.53%	34.05%	38.55%	39.33%	27.00	17.00	27.00	17.00	27.00	17.00
JACN Property DevCo	31-Dec	13,510.00	19.30	0.00%	-1.03%	-3.50%	-12.47%	-3.50%	-3.50%	-3.50%	23.90	18.00	23.90	18.00	23.90	18.00
CONSUMER & PERSONAL																
CARE																
Z Cussons	31-May	23,624.34	5.95	0.00%	-2.46%	14.42%	8.18%	23.96%	14.42%	12.26%	6.50	4.15	6.50	4.15	6.50	4.15
Jnilever	31-Dec	52,020.32	13.75	0.00%	-0.72%	4.17%	15.55%	5.77%	4.17%	-1.08%	15.60	11.65	15.60	11.65	15.60	11.65
Slaxo Smithkline	31-Dec	7,115.47	5.95	-6.30%	-6.30%	-15.00%	-1.65%	-10.53%	-15.00%	-13.77%	7.25	5.95	7.25	5.95	7.25	5.95
FOOD & BEVERAGES	JI-Dec	7,110,47	0.70	0.00 /0	0.00 //	10.00 %	1.00 %	10.00%	10.00%	10.7770	7.20	0.70	7.20	0.70	7.20	0.70
Cadbury	31-Dec	17,373.37	9.25	0.00%	0.54%	2.78%	14.20%	6.32%	2.78%	2.78%	10.80	7.75	10.80	7.75	10.80	7.75
Vascon	30-Sep	37,092.14	14.00	-1.06%	-1.06%	-3.45%	3.70%	-12.50%	-3.45%	-3.45%	17.55	13.00	17.55	13.00	17.55	13.00
Dangote Sugar	30-Sep 31-Dec	194,400.00	16.20	-0.31%	-1.52%	-15.40%	-4.71%	-16.92%	-15.40%	-7.95%	21.70	16.20	21.70	16.20	21.70	16.20
lour Mills	31-Mar	76,102.88	29.00	0.00%	-3.33%	8.61%	2.84%	9.43%	8.61%	11.54%	34.70	27.00	34.70	26.10	34.70	24.65
lestle	31-Mar	1,105,755.47	1,395.00	0.00%	0.00%	-7.31%	-0.36%	-0.36%	-7.31%	-7.31%	1,540.00	1,350.00	1,540.00	1,350.00	1,540.00	1,350.00
loneywell	31-Dec 31-Mar	28,548.71	3.60	-3.74%	-11.11%	195.08%	210.34%	221.43%	195.08%	200.00%	4.28	1.09	4.28	1.09	4.28	1.05
JACN	31-Dec	19,208.64	10.00	0.00%	0.00%	33.33%	-9.09%	36.99%	33.33%	37.93%	11.45	7.15	11.45	7.10	11.45	7.00
	01 Dee	17/200104	10.00		0.00%	00.00%	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0017770	00.00 //			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		7.110		7.00
DIL& GAS																
orte Oil	31-Dec	17,713.74	13.60	0.00%	0.00%	0.00%	0.00%	9.20%	0.00%	0.00%	21.85	13.20	21.85	13.20	21.85	12.05
Conoil Plc	31-Dec	15,440.43	22.25	0.00%	0.00%	6.71%	18.98%	6.71%	6.71%	6.71%	25.50	17.00	25.50	17.00	25.50	17.00
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	0.00%	9.20%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	228.00
Dando	31-Dec	55,359.25	4.60	-3.56%	-9.63%	29.58%	54.36%	61.40%	29.58%	24.32%	5.26	2.65	5.26	2.65	5.26	2.65
MRS Oil	31-Dec	3,479.64	13.70	0.00%	0.00%	-0.36%	8.73%	-0.36%	-0.36%	-0.36%	15.20	10.90	15.20	10.90	15.20	10.90
Total	31-Dec	73,608.33	216.80	0.00%	0.00%	51.61%	49.52%	66.77%	51.61%	66.77%	240.80	135.90	240.80	130.00	240.80	130.00
terna Oil	31-Dec	7,890.08	6.05	0.00%	0.00%	14.58%	-20.39%	32.97%	14.58%	18.63%	8.65	4.62	8.65	4.62	8.65	4.10
SEPLAT	31-Dec	359,651.70	650.00	-6.47%	-6.47%	31.02%	-4.41%	61.57%	31.02%	61.57%	770.00	490.00	770.00	402.30	770.00	402.30
NSURANCE																
AIICO Insurance	31-Dec	6,688.16	0.76	-7.32%	18.75%	-32.14%	-36.13%	-30.91%	-32.14%	-32.74%	1.59	0.59	1.59	0.59	1.59	0.59
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.20	2.20
ustodian & Allied	31-Dec	45,290.35	7.70	-0.65%	-0.65%	31.62%	27.27%	31.62%	31.62%	31.62%	8.45	5.75	8.45	5.75	8.45	5.75
lansard	31-Dec	22,050.00	2.10	-7.89%	-4.98%	76.47%	133.33%	-1.87%	76.47%	100.00%	2.99	0.83	2.99	0.83	2.99	0.70
restige Assurance	31-Dec	2,593.60	0.47	0.00%	0.00%	2.17%	-7.84%	-6.00%	2.17%	2.17%	0.60	0.41	0.60	0.41	0.60	0.41
GRICULTURE																
Okomu Oil	31-Dec	135,455.22	142.00	0.00%	0.00%	53.51%	47.15%	77.50%	53.51%	56.04%	142.00	90.00	142.00	90.00	142.00	80.00
resco	31-Dec	87,800.00	87.80	0.00%	-1.24%	23.66%	15.68%	22.28%	23.66%	23.75%	89.00	68.00	89.00	68.00	89.00	68.00
СТ																
MTN Nigeria	31-Dec	3,443,983.61	169.20	-1.05%	-10.95%	2.42%	4.12%	8.32%	2.42%	-0.41%	201.00	157.00	201.00	157.00	201.00	155.00
AIRTEL AFRICA PLC	31-Dec	3,570,243.93	950.00	0.00%	3.83%	11.53%	13.50%	61.43%	11.53%	11.53%	950.00	601.00	950.00	601.00	950.00	601.00

Top 10 gainers														
	Closing			Closing			Closing			Closing			Closing	
Stocks	Price	1 Day Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	52 Wk Return
MEYER PLC.	0.22	10.00%	MEYER PLC.	0.22	10.00%	MORISON INDUSTRIES PLC.	1.89	285.71%	MORISON INDUSTRIES PLC.	1.89	285.71%	MORISON INDUSTRIES PLC.	1.89	285.71%
N.E.M INSURANCE CO (NIG) PLC.	2.05	7.33%	SOVEREIGN TRUST	0.24	9.09%	HONEYWELL FLOUR MILL PLC	3.60	195.08%	HONEYWELL FLOUR MILL PLC	3.60	200.00%	LASACO ASSURANCE PLC.	1.04	225.00%
ROYAL EXCHANGE PLC.	0.54	5.88%	ROYAL EXCHANGE PLC.	0.54	8.00%	LASACO ASSURANCE PLC.	1.04	181.08%	LASACO ASSURANCE PLC.	1.04	197.14%	HONEYWELL FLOUR MILL PLC	3.60	221.43%
						CHAMPION BREW.			CHAMPION			VITAFOAM		
CHAMS PLC SOVEREIGN TRUST	0.22	4.76%	CHAMS PLC	0.22	4.76%	PLC.	2.55	150.00%	BREW. PLC. VITAFOAM NIG	2.55	196.51%	NIG PLC. CHAMPION	21.90	212.86%
INSURANCE PLC	0.24	4.35%	UNITY BANK PLC TRANSNATIONAL	0.53	3.92%	VITAFOAM NIG PLC.	21.90	144.69%	PLC.	21.90	180.77%	BREW. PLC.	2.55	160.20%
MUTUAL BENEFITS ASSURANCE PLC.	0.26	4.00%	CORPORATION OF NIGERIA PLC	0.99	3.13%	UNIVERSITY PRESS PLC.	2.94	135.20%	UNIVERSITY PRESS PLC.	2.94	129.69%	EXCHANGE PLC.	0.54	125.00%
UNITY BANK PLC	0.53	3.92%	CADBURY NIGERIA PLC.	9.25	0.54%	ROYAL EXCHANGE PLC.	0.54	134.78%	ROYAL EXCHANGE PLC.	0.54	107.69%	UBA CAPITAL	9.60	113.33%
TRANSNATIONAL CORPORATION OF												GUINNESS		
NIGERIA PLC	0.99	3.13%	FBNH	12.05	0.42%	GUINNESS NIG PLC	36.30	101.11%	UBA CAPITAL	9.60	103.82%	NIG PLC	36.30	101.67%
CUTIX PLC.	2.89	2.85%	CONOIL PLC	22.25	0.00%	UBA CAPITAL	9.60	92.00%	MANSARD	2.10	100.00%	UNIVERSITY PRESS PLC.	2.94	100.00%
INTERNATIONAL BREWERIES PLC.	4.80	2.13%	PRESTIGE ASSURANCE CO. PLC.	0.47	0.00%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.39	77.27%	GUINNESS NIG PLC	36.30	91.05%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.39	85.71%

#### Top 10 Losers

	Closing			Closing		Closing			Clos			Closing		
Stocks	Price	1 Day Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Pri	ce `	YTD Return	Stocks	Price	52 Wk Return
LIVESTOCK FEEDS PLC.	2.00	-3.85%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	650.00	-6.47%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	4.10		UPDC REAL ESTATE INVESTMENT TRUST (REIT)	4.10	-25.45%
FTN COCOA PROCESSORS			INTERNATIONAL						NIGERIAN ENAMELWARE			DEAP CAPITAL MANAGEMENT		
PLC	0.38	-5.00%	BREWERIES PLC.	4.80	-6.80%	STERLING BANK PLC.	1.47	-27.23%	PLC.	16.20	0 -26.70%	& TRUST PLC	0.20	-25.93%
GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.95	-6.30%	TRANS-NATIONWIDE EXPRESS PLC.	0.81	-8.99%	INTERNATIONAL BREWERIES PLC.	4.80	-30.43%	STERLING BANK PLC.	1.47		NIGERIAN ENAMELWARE PLC.	16.20	-26.70%
SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	650.00	-6.47%	FTN COCOA PROCESSORS PLC	0.38	-9.52%	AIICO INSURANCE PLC.	0.76	-32.14%	AIICO INSURANCE PLC.	0.76	-32.74%	AIICO INSURANCE PLC. INTERNATIONAL	0.76	-30.91%
RED STAR EXPRESS PLC	3.17	-6.76%	OANDO PLC	4.60	-9.63%	PLC	0.20	-33.33%	PLC	0.20		BREWERIES PLC.	4.80	-33.15%
CORNERSTONE INSURANCE COMPANY PLC.	0.52	-7.14%	IKEJA HOTEL PLC	1.22	-9.63%	GREIF NIGERIA PLC	5.45		GREIF NIGERIA PLC	5.45		DAAR COMMUNICATI	0.20	-33.33%
AIICO INSURANCE PLC.	0.76	-7.32%	B.O.C. GASES PLC.	9.45	-10.00%	FTN COCOA PROCESSORS PLC	0.38		FTN COCOA PROCESSORS PLC	0.38		GREIF NIGERIA	5.45	-40.11%
MANSARD	2.10	-7.89%	HONEYWELL FLOUR MILL PLC	3.60	-11.11%	MEYER PLC.	0.22	-56.00%	MEYER PLC.	0.22		MEYER PLC.	0.22	-56.00%
TRANS-NATIONWIDE EXPRESS PLC.	0.81	-8.99%	MTN NIGERIA PLC	169.20	-10.95%	COMPUTER WAREHOUSE GROUP PLC	1.02	-59.84%	COMPUTER WAREHOUSE GROUP PLC	1.02		COMPUTER WAREHOUSE GROUP PLC	1.02	-59.84%
B.O.C. GASES PLC.	9.45	-10.00%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	4.10	-26.79%	S C O A NIG. PLC.	1.04	-64.51%	S C O A NIG. PLC.	1.04		S C O A NIG. PLC.	1.04	-64.51%

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