

## **Equities at a Glance**

## **NSE All Share**

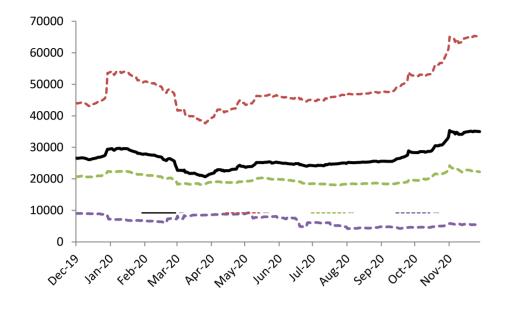
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	35,021.26	-0.04%	-0.10%	30.52%	30.47%	32.49%
Market Cap (N billions)	18,304.23	-0.04%	-0.10%	30.52%	41.25%	43.47%
Volume Traded (millions)	283.09	-8.00%	1,497.38	31,380.45	90,817.47	94,844.20
Value Traded (N millions)	3,420.17	4.45%	21,519.60	284,945.96	947,201.64	988,380.26
NGN/USD	395	-0.08%	-0.08%	2.25%	8.27%	8.58%
NSEASI (\$)	88.74	0.05%	-0.02%	27.59%	19.68%	21.12%
Market Cap (\$ millions)	46,378.56	0.05%	-0.02%	27.58%	29.57%	31.16%

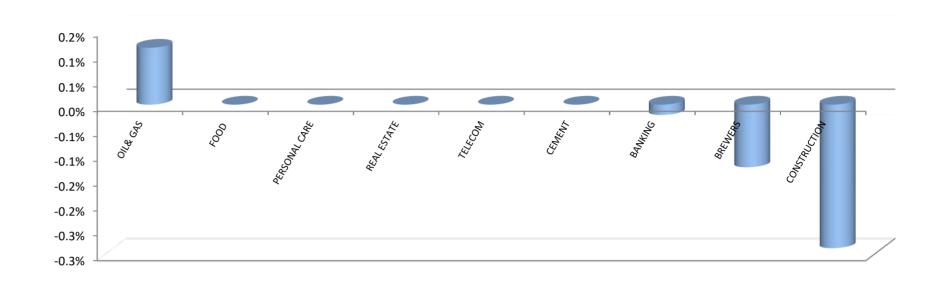
## **Index Performance**

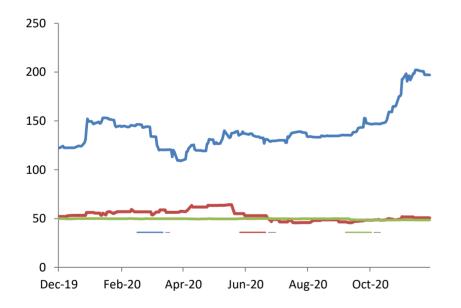
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	-0.02%	-2.76%	32.33%	30.31%	22.73%	10.07%	14.90%	2.37%	-11.71%
BREWERS	-0.13%	-1.87%	34.75%	27.38%	14.79%	-10.47%	0.62%	3.05%	-8.62%
CEMENT	0.00%	-1.89%	46.41%	41.80%	38.24%	58.39%	61.08%	1.98%	-7.30%
TELECOM	0.00%	4.23%	46.85%	61.59%	39.79%	78.51%	65.33%	1.56%	-6.52%
PERSONAL CARE	0.00%	0.44%	-0.52%	-16.75%	4.93%	-31.90%	-20.51%	2.71%	-9.37%
CONSTRUCTION	-0.29%	-0.29%	4.22%	-7.90%	7.29%	-4.89%	-2.60%	1.79%	-14.26%
FOOD	0.00%	-0.76%	21.87%	30.87%	20.77%	1.60%	9.49%	1.67%	-6.99%
INSURANCE	-0.46%	0.53%	8.05%	4.34%	7.33%	6.72%	8.07%	0.91%	-3.94%
OIL& GAS	0.11%	4.86%	32.81%	2.74%	29.71%	-44.74%	-22.32%	3.67%	-18.51%
REAL ESTATE	0.00%	0.03%	-2.78%	-2.80%	-0.06%	-2.80%	-2.80%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.01%	0.07%	37.90%	39.93%	30.56%	46.80%	48.88%	1.41%	-4.78%
Mid Cap (Mid 30%)	-0.24%	-1.06%	19.70%	11.81%	17.90%	6.13%	8.07%	0.92%	-3.95%
Small Cap (Bottom 60%)	-0.76%	0.63%	16.97%	-32.58%	25.97%	-38.38%	-39.34%	3.78%	-21.93%

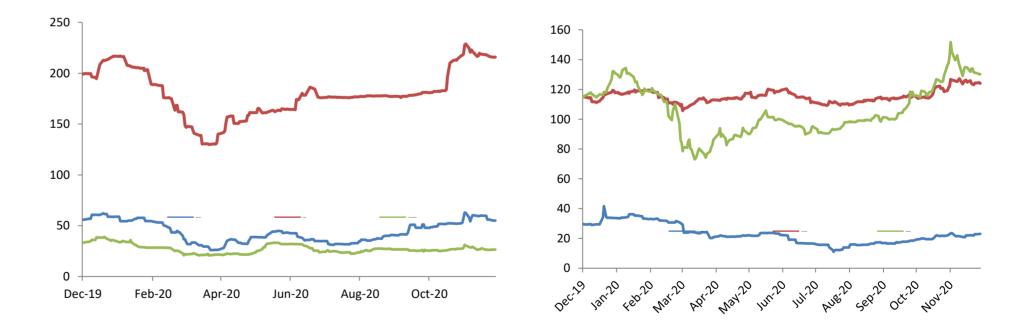
# **ARM Research**

<u>research@armsecurities.com.ng</u> +234 1 270 1652 9 December 2020









Coverage Performance																
		Market Cap. (N'mln)	Closing Price	1 day Return	1 week Return	3 month Return	6 month Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING		indiriot oupr (it init)	ereeing i nee	Hotam	Hotan	Rotani	Rotarii		QTD Rotani		<u> </u>	Q10 2011	i i b i iigii		oz mingi	02 1111 2011
Access Bank	31-Dec	240,102.17	8.30	0.00%	-4.60%	27.69%	22.96%	-10.75%	23.88%	-17.00%	10.00	6.70	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	251,267.05	7.00	-0.71%	-4.11%	41.41%	30.84%	12.90%	34.62%	13.82%	8.40	5.20	8.40	3.70	8.40	3.70
FCMB	31-Dec	60,992.35	3.08	2.67%	-0.65%	36.28%	79.07%	71.11%	40.64%	66.49%	3.80	2.10	3.80	1.45	3.80	1.45
Guaranty Trust Bank	31-Dec	975,643.59	33.15	0.00%	-2.79%	36.42%	37.84%	18.39%	18.18%	11.62%	38.20	29.00	38.20	16.75	38.20	16.75
Stanbic IBTC Holdings	31-Dec	440,500.00	44.05	0.11%	0.11%	14.42%	32.68%	22.02%	8.77%	7.44%	48.00	39.55	48.00	23.85	48.00	23.85
United Bank For Africa	31-Dec	270,447.38	8.20	-0.61%	-5.20%	34.43%	20.59%	21.48%	32.26%	14.69%	9.75	6.25	9.75	4.40	9.75	4.40
Union Bank	31-Dec	91,453.35	5.40	0.00%	-2.70%	10.20%	-12.20%	-18.18%	8.00%	-10.00%	6.70	4.70	7.60	4.70	7.60	4.70
Wema Bank	31-Dec	26,457.21	0.67	1.52%	-4.29%	31.37%	15.52%	0.00%	24.07%	-9.46%	0.90	0.54	0.90	0.44	0.90	0.44
Zenith Bank	31-Dec	736,247.78	23.45	0.21%	-2.29%	42.99%	38.76%	26.76%	31.37%	26.08%	28.15	18.05	28.15	10.70	28.15	10.70
Ecobank	31-Dec	92,525.68	5.80	-0.85%	-7.94%	41.46%	4.50%	-9.37%	38.10%	-10.77%	7.30	4.10	8.00	3.90	8.00	3.90
Fidelity Bank	31-Dec	73,885.73	2.55	0.00%	-1.92%	41.67%	40.88%	27.50%	37.84%	24.39%	3.07	1.85	3.07	1.53	3.07	1.53
Sterling Bank	31-Dec	54,413.89	1.89	-1.56%	-2.07%	61.54%	45.38%	-4.06%	47.66%	-5.03%	2.42	1.28	2.42	0.99	2.42	0.99
BREWERIES																
Guinness	30-Jun	26,804.81	17.80	0.00%	-3.26%	27.14%	-1.11%	-38.62%	27.14%	-40.77%	22.00	14.00	30.20	13.00	35.60	13.00
Nigerian Breweries	31-Dec	436,100.55	55.00	0.00%	-1.79%	34.15%	29.41%	7.32%	12.24%	-6.78%	63.10	48.60	63.10	22.00	63.10	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	23,424.94	7.18	0.00%	0.00%	96.71%	51.16%	-28.91%	84.10%	-24.42%	7.37	3.90	9.50	2.75	10.10	2.75
Dangote Cement	31-Dec	3,391,060.97	199.00	0.00%	-2.93%	48.51%	43.17%	42.14%	39.26%	40.14%	205.00	144.00	205.00	116.80	205.00	116.80
Bua Cement	31-Dec	1,862,539.47	55.00	0.00%	0.00%	36.48%	27.31%	#VALUE!	31.74%	#VALUE!	56.00	40.90	56.00	29.40	56.00	29.40
Lafarge Africa	31-Dec	123,316.52	22.50	0.00%	-2.17%	85.19%	95.65%	65.44%	50.00%	47.06%	25.10	15.15	25.10	8.95	25.10	8.95
Julius Berger	31-Dec	24,288.00	18.40	-0.54%	-0.54%	8.24%	-13.41%	-3.16%	14.64%	-7.54%	19.25	16.25	27.50	15.00	27.50	15.00
Сар	31-Dec	14,000.00	20.00	0.00%	0.00%	14.61%	-3.15%	-16.67%	16.96%	-16.67%	23.00	17.10	27.50	15.30	27.50	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	19,852.39	5.00	0.00%	2.04%	17.65%	4.17%	0.00%	25.00%	-11.50%	5.75	4.00	5.85	3.75	6.00	3.75
Unilever	31-Dec	49,182.85	13.00	0.00%	0.00%	-9.72%	-23.53%	-29.73%	-4.41%	-40.91%	15.75	12.30	20.70	9.90	22.15	9.90
Glaxo Smithkline	31-Dec	7,892.78	6.60	0.00%	-0.75%	32.00%	-12.58%	13.79%	32.00%	8.20%	7.95	5.00	8.45	3.45	8.45	3.45
FOOD & BEVERAGES																
Cadbury	31-Dec	16,246.45	8.65	0.00%	-5.98%	11.61%	15.33%	-4.42%	23.57%	-18.01%	11.00	7.00	11.00	4.95	11.00	4.95
Nascon	30-Sep	42,391.01	16.00	0.00%	0.00%	59.20%	37.93%	14.29%	53.85%	23.55%	17.40	10.40	17.40	8.50	17.40	8.50
Dangote Sugar	31-Dec	226,800.00	18.90	0.00%	-3.08%	56.85%	26.42%	25.17%	52.42%	38.97%	22.25	12.90	22.25	8.90	22.25	8.90
Flour Mills	31-Mar	66,393.20	25.30	0.00%	-6.30%	33.16%	20.76%	31.09%	16.86%	28.43%	30.25	21.00	30.25	17.00	30.25	17.00
Nestle	31-Dec	1,109,718.75	1,400.00	0.00%	0.00%	19.15%	40.70%	7.69%	19.15%	-4.76%	1,450.00	1,175.00	1,469.90	764.90	1,469.90	764.90
Honeywell	31-Mar	8,564.61	1.08	0.00%	-3.57%	20.00%	9.09%	9.09%	17.39%	9.09%	1.28	0.91	1.28	0.83	1.28	0.83
UACN	31-Dec	14,022.31	7.30	0.00%	0.00%	21.67%	-11.52%	-12.05%	5.04%	-15.12%	8.85	6.45	11.05	5.40	11.05	5.40
OIL& GAS																
Ardova	31-Dec	17,192.75	13.20	0.00%	9.20%	18.44%	31.49%	21.32%	21.99%	21.32%	16.40	11.00	20.60	9.55	20.60	9.55
Conoil Plc	31-Dec	14,468.90	20.85	0.00%	0.00%	36.72%	-0.71%	12.70%	36.72%	12.70%	20.85	14.40	21.00	13.15	21.00	13.15
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	9.20%	18.44%	18.38%	54.16%	21.99%	54.16%	228.00	178.30	228.00	133.20	228.00	133.20
Oando	31-Dec	35,502.13	2.95	0.68%	3.51%	29.96%	7.27%	-21.33%	31.11%	-26.07%	4.00	2.09	4.00	1.89	4.00	1.89
MRS Oil	31-Dec	3,492.34	13.75	0.00%	0.00%	10.44%	-0.36%	-10.13%	10.44%	-10.13%	13.75	12.45	15.30	12.45	15.30	12.45
Total	31-Dec	44,137.84	130.00	0.00%	0.00%	62.50%	35.28%	17.22%	34.30%	17.22%	130.00	96.80	130.00	79.10	130.00	79.10
Eterna Oil	31-Dec	5,933.86	4.55	0.00%	0.00%	100.44%	83.47%	51.67%	66.06%	26.39%	5.29	2.74	5.29	1.80	5.29	1.80
SEPLAT	31-Dec	222,596.74	402.30	0.00%	0.00%	0.57%	-15.55%	-26.81%	0.57%	-38.84%	420.00	400.00	605.00	282.00	657.80	282.00
INSURANCE		,														
AllCO Insurance	31-Dec	9,768.23	1.11	-0.89%	0.00%	23.33%	-0.89%	54.17%	35.37%	54.17%	1.12	0.79	1.18	0.67	1.18	0.67
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
Custodian & Allied	31-Dec	34,408.91	5.85	0.00%	0.00%	18.18%	-2.50%	-2.50%	12.50%	-2.50%	6.50	5.00	6.50	4.55	6.50	4.55
Mansard	31-Dec	23,940.00	2.28	-0.87%	6.54%	24.59%	23.24%	26.67%	20.00%	15.15%	2.57	1.81	2.57	1.44	2.57	1.44
Prestige Assurance	31-Dec	2,759.15	0.50	0.00%	0.00%	-3.85%	-28.57%	-1.96%	-16.67%	-9.09%	0.60	0.50	0.77	0.45	0.77	0.45
AGRICULTURE																
Okomu Oil	31-Dec	76,312.80	80.00	0.00%	0.00%	2.56%	25.00%	46.79%	0.00%	43.88%	80.00	80.00	80.00	55.05	80.00	54.50
Presco	31-Dec	71,800.00	71.80	0.00%	0.00%	46.53%	58.67%	89.70%	35.47%	51.16%	79.75	53.00	79.75	36.45	79.75	36.45
ICT																
ICT MTN Nigeria	31-Dec	3,179,374.94	156.20	0.00%	0.77%	30.71%	32.37%	32.37%	21.09%	48.76%	162.00	130.00	162.00	90.00	162.00	90.00

Top 10 gainers														
Stocks	Closing Price	1 Day Return	Stocks	Closing	1 Wk Return	Stocks	Closing Price		Stocks	Closing Price	YTD Return	Stocks	Closing Price	52 Wk Return
FTN COCOA	Price	Return	FTN COCOA	Price	T WK Keturn	LIVESTOCK FEEDS	Price	QTD Return	LIVESTOCK FEEDS	Price	TID Return	LIVESTOCK FEEDS	Price	JZ WK Return
PROCESSORS PLC	0.37	8.82%	PROCESSORS PLC	0.37	48.00%	PLC.	1.40	133.33%	PLC.	1.40	180.00%	PLC.	1.40	174.51%
UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.27	8.00%	MOBIL OIL NIG PLC.	228.00	9.20%	INTERNATIONAL BREWERIES PLC.	7.18	84.10%	LAW UNION AND ROCK INS. PLC.	1.10	120.00%	AIRTEL AFRICA PLC	640.00	114.12%
CHAMS PLC	0.22	4.76%	LIVESTOCK FEEDS PLC.	1.40	7.69%	N NIG. FLOUR MILLS PLC.	6.88	69.88%	AIRTEL AFRICA	640.00	114.12%	UBA CAPITAL	4.52	109.26%
UNITY BANK PLC	0.67	4.69%	C & I LEASING PLC.	4.78	7.17%	AIRTEL AFRICA PLC	640.00	68.42%		4.52	88.33%	LAW UNION AND ROCK INS. PLC.	1.10	100.00%
REGENCY ALLIANCE INSURANCE COMPANY PLC	0.23	4.55%	MANSARD	2.28	6.54%	ETERNA PLC.	4.55	66.06%	FTN COCOA PROCESSORS PLC	0.37	85.00%	PRESCO PLC	71.80	89.70%
LIVESTOCK FEEDS PLC.	1.40	2.94%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	5.00%	TRIPPLE GEE AND COMPANY PLC.	0.66	65.00%	MAY & BAKER NIGERIA PLC.	3.54	83.42%	FTN COCOA PROCESSORS PLC	0.37	85.00%
FIRST CITY MONUMENT BANK PLC.	3.08	2.67%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.85	1.19%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.95	63.79%	FIRST CITY MONUMENT BANK PLC.	3.08	66.49%	VITAFOAM NIG PLC.	7.00	79.49%
WEMA BANK PLC.	0.67	1.52%	LASACO ASSURANCE PLC.	0.31	0.00%	B.O.C. GASES PLC.	6.77	59.29%	N NIG. FLOUR MILLS PLC.	6.88	60.00%	FIRST CITY MONUMENT BANK PLC.	3.08	71.11%
LEARN AFRICA PLC.	1.01	1.00%	ETERNA PLC.	4.55	0.00%	NATIONAL SALT CO.	16.00	53.85%	VITAFOAM NIG PLC.	7.00	59.09%	LAFARGE WAPCO	22.50	65.44%
OANDO PLC	2.95	0.68%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.40	0.00%	DANGOTE SUGAR REFINERY PLC	18.90	52.42%	AIICO INSURANCE PLC.	1.11	54.17%	MAY & BAKER NIGERIA PLC.	3.54	65.42%

## Top 10 Losers

Official	Closing		Of a sha	Closing			Closing		Clos			Of a sha	Closing	50 M/L D
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	e	TD Return	Stocks	Price	52 Wk Return
UBA CAPITAL	4.52	-1.53%	U B A PLC	8.20	-5.20%	LEARN AFRICA PLC.	1.01	-5.61%	MCNICHOLS PLC	0.47	-31.03%	UNILEVER NIGERIA PLC.	13.00	-29.73%
		. = ===/							DEAP CAPITAL MANAGEMENT & TRUST					- //
STERLING BANK PLC.	1.89	-1.56%	UNITY BANK PLC	0.67	-5.63%	OMATEK VENTURES PLO	0.24	-7.69%	PLC	0.27	-32.50%	MCNICHOLS PLC	0.47	-31.03%
TRANSNATIONAL CORPORATION OF NIGERIA	0.05	0.000/		0.05	5.000/		0.50	0 770/			00.000/	DEAP CAPITAL MANAGEMENT &	0.07	00 500/
PLC	0.95	-2.06%	PLC.	8.65	-5.98%	THE INITIATES PLC	0.52	-8.77%	CHAMS PLC	0.22	-33.33%	TRUST PLC	0.27	-32.50%
CORNERSTONE	0.58	-3.33%	FLOUR MILLS NIG. PLC.	25.30	-6.30%	CAPITAL HOTEL PLC	2.20	-9.09%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	402.3	0 39 94%	TRANSCORP HOTELS	3.60	-33.33%
NSORANCE COMPANY FEC.	0.50	-3.3376	ECOBANK	25.50	-0.30 /0	CAFITAL HOTEL FLC	2.20	-9.0976		402.0	-30.04 /0	TRANSCORF HUTELS	3.00	-33.33 /0
UNIVERSITY PRESS PLC.	1.40	-4.76%	TRANSNATIONAL	5.80	-7.94%	TRANSCORP HOTELS	3.60	-10.00%	GUINNESS NIG PLC	17.8	0 -40.77%	CHAMS PLC	0.22	-35.29%
			CHAMPION BREW.			DEAP CAPITAL MANAGEMENT & TRUST								
ASACO ASSURANCE PLC.	0.31	-6.06%	PLC.	0.90	-8.16%	PLC	0.27	-10.00%	UNILEVER NIGERIA PLC.	13.0	-40.91%	GUINNESS NIG PLC	17.80	-38.62%
			FIDSON HEALTHCARE			CORNERSTONE INSURANCE COMPANY								
FIDSON HEALTHCARE PLC	4.50	-7.79%	PLC	4.50	-8.72%	PLC.	0.58	-10.77%	AFROMEDIA PLC	0.20	-41.18%	AFROMEDIA PLC	0.20	-41.18%
CHAMPION BREW. PLC.	0.90	-8.16%	THE INITIATES PLC	0.52	-8.77%	PRESTIGE ASSURANCE CO. PLC.	0.50	-16.67%	OMATEK VENTURES PLC	0.24	-52.00%	OMATEK VENTURES PLC	0.24	-52.00%
MUTUAL BENEFITS ASSURANCE PLC.	0.22	-8.33%	TRANSCORP HOTELS	3.60	-10.00%	MORISON INDUSTRIES PLC.	0.49	-18.33%	NCR (NIGERIA) PLC.	1.98	-56.00%	NCR (NIGERIA) PLC.	1.98	-56.00%
ROYAL EXCHANGE PLC.	0.21	-8.70%	CHAMS PLC	0.22	-12.00%	ROYAL EXCHANGE PLC.	0.21	-22.22%	ARBICO PLC.	1.03	-70.66%	ARBICO PLC.	1.03	-73.52%

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