

## **Equities at a Glance**

## **NSE All Share**

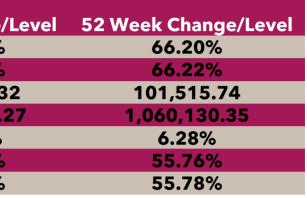
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NSEASI Index	39,382.96	0.18%	-1.05%	-1.84%	-2.20%
Market Cap ( <del>N</del> billions)	20,527.33	0.18%	-1.45%	<b>-2.15%</b>	- <b>2.5</b> 1%
Volume Traded (millions)	296.60	-6.20%	2,647.77	35,945.81	39,317.32
Value Traded ( <del>N</del> millions)	3,361.57	2.61%	30,470.57	392,991.74	412,837.2
NGN/USD	411	0.14%	0.06%	4.51%	0.24%
NSEASI (\$)	95.76	0.04%	-1.11%	<b>-6.27</b> %	-2.44%
Market Cap (\$ millions)	49,914.48	0.04%	-1.51%	-6.56%	-2.75%

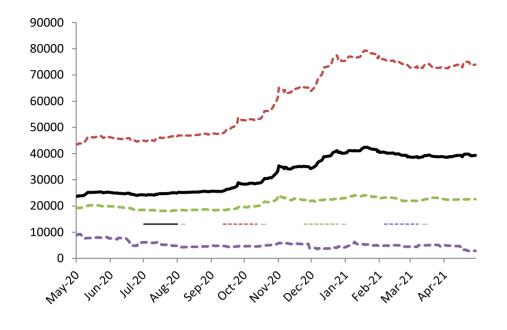
### Index Performance

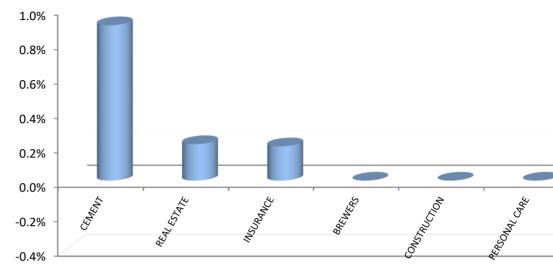
	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	52 Wk Return	(SD)	Drawdown
BANKING	-0.56%	0.34%	-8.39%	-12.46%	-8.39%	-5.95%	38.16%	1.61%	-5.21%
BREWERS	0.00%	0.30%	-0.95%	-1.00%	-0.95%	2.75%	47.28%	2.31%	-8.44%
CEMENT	0.90%	-0.44%	-2.41%	37.05%	-2.41%	-5.38%	91.58%	1.76%	-5.25%
TELECOM	-0.09%	-3.46%	3.98%	45.12%	3.98%	2.50%	106.67%	1.08%	-2.84%
PERSONAL CARE	0.00%	-5.74%	-5.22%	-8.76%	-5.22%	-8.61%	9.63%	2.28%	-8.33%
CONSTRUCTION	0.00%	-1.33%	9.09%	10.39%	9.09%	9.41%	-14.08%	1.75%	-14.26%
FOOD	-0.03%	0.25%	-4.26%	-0.53%	-4.26%	-3.10%	34.93%	1.11%	-4.99%
INSURANCE	0.20%	1.13%	4.91%	1.17%	4.91%	8.81%	5.36%	1.19%	-8.23%
OIL& GAS	-0.28%	15.21%	34.85%	83.94%	34.85%	74.45%	90.26%	3.52%	-13.19%
REAL ESTATE	0.21%	0.15%	-2.23%	-2.38%	-2.23%	-2.06%	-4.51%	0.22%	-2.38%
ARM Capitalization Indices									
Large Cap (Top 10%)	0.18%	-1.25%	-1.67%	20.94%	-1.67%	-2.48%	70.19%	0.94%	-1.97%
Mid Cap (Mid 30%)	0.32%	0.51%	-1.21%	-2.34%	-1.21%	0.65%	18.33%	0.83%	-3.25%
Small Cap (Bottom 60%)	1.43%	2.82%	-30.16%	-48.06%	-30.16%	-31.44%	-67.35%	4.84%	-29.06%

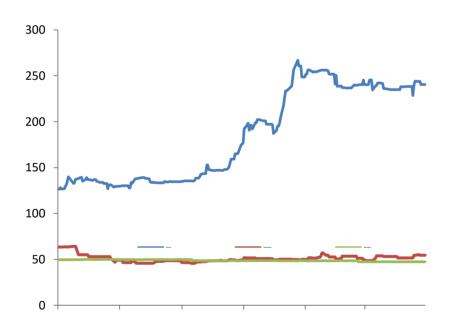
# **ARM Research**

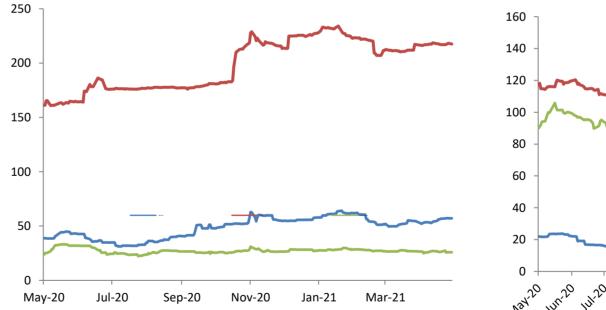
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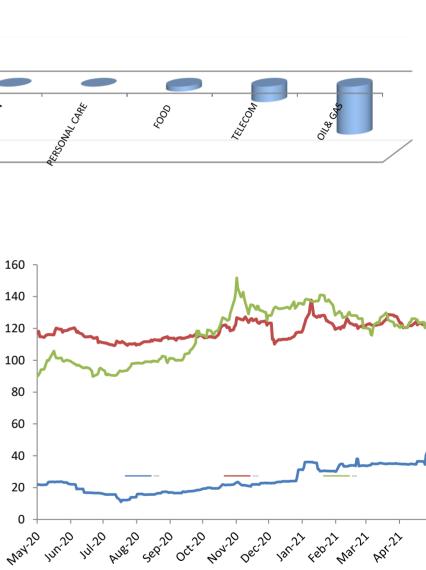












				1-day	1-week	3-month	6-month									
		Market Cap. (N'mln)	<b>Closing Price</b>	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING																
Access Bank	31-Dec	242,994.96	8.40	0.60%	12.75%	-7.18%	-9.68%	32.28%	-7.18%	-0.59%	9.70	7.20	9.70	7.20	10.00	6.10
FBN Holdings	31-Dec	254,856.58	7.10	-1.39%	-4.05%	-4.70%	-7.79%	49.47%	-4.70%	-0.70%	7.65	6.90	7.85	6.90	8.40	4.80
FCMB	31-Dec	59,606.16	3.01	-0.33%	0.33%	-7.38%	-14.00%	76.02%	-7.38%	-9.61%	3.50	2.66	3.50	2.66	3.80	1.71
Guaranty Trust Bank	31-Dec	869,691.35	29.55	-1.50%	-1.83%	-10.45%	-17.92%	40.71%	-10.45%	-8.66%	36.00	28.00	36.00	28.00	38.20	20.70
StanbicIBTC HOLDCO	31-Dec	451,000.00	45.10	-1.96%	-9.80%	2.50%	-1.96%	58.25%	2.50%	2.38%	52.90	38.70	52.90	38.70	52.90	29.00
United Bank for Africa	31-Dec	240,764.13	7.30 5.70	0.69%	1.39%	-17.51%	-19.78%	19.67%	-17.51%	-15.61%	9.25	6.80	9.25	6.80	9.75	5.95
Union Bank	31-Dec	96,534.10 23,298.14	0.59	-3.39% -1.67%	16.33% -3.28%	7.55% -20.27%	-6.56% -28.05%	-10.94% 3.51%	7.55% -20.27%	6.54% -14.49%	6.10 0.75	4.55 0.55	6.10 0.75	4.55 0.55	6.70 0.90	4.55 0.50
Wema Bank Zenith Bank	31-Dec 31-Dec	729,968.48	23.25	1.09%	5.68%	-20.27%	-28.05%	54.49%	-20.27%	-14.49%	27.20	20.30	27.20	20.30	28.15	14.80
Ecobank	31-Dec 31-Dec	84,549.33	5.30	0.00%	2.91%	-19.70%	-20.30%	6.00%	-19.70%	-11.67%	6.75	4.70	6.75	4.70	7.30	3.90
Fidelity Bank	31-Dec	66,352.29	2.29	0.88%	1.78%	-12.60%	-19.65%	28.65%	-12.60%	-9.13%	2.77	2.10	2.77	2.10	3.07	1.65
Sterling Bank	31-Dec	43,185.63	1.50	-1.32%	1.35%	-25.74%	-31.82%	20.00%	-25.74%	-26.47%	2.04	1.43	2.10	1.43	2.42	1.14
BREWERIES																
Guinness	30-Jun	43,670.76	29.00	0.00%	7.01%	60.66%	38.76%	62.92%	60.66%	52.63%	35.90	18.50	35.90	17.65	35.90	13.00
Nigerian Breweries	30-Jun 31-Dec	434,514.73	54.80	0.00%	0.00%	-5.52%	-4.70%	46.13%	-5.52%	-2.14%	63.00	47.00	63.00	47.00	63.10	30.00
International Breweries	31-Dec 31-Mar	17,454.52	54.80	0.00%	-6.14%	-22.46%	-4.70%	7.00%	-22.46%	-2.14%	7.07	47.00	7.07	47.00	7.37	2.75
CEMENT & CONSTRUCTION	JI-IVIdI	17, <del>4</del> 34.32	5.55	0.00%	-0.14/0	-22.40%	-23.17/0	7.00%	-22.40/0	-10.00%	7.07	4.55	7.07	4.55	-7.57	2.75
Dangote Cement	31-Dec	3,663,709.09	215.00	1.61%	-0.92%	-4.44%	16.22%	49.83%	-4.44%	-12.21%	237.00	204.00	244.90	204.00	245.00	122.00
BUA CEMENT	31-Dec	2,638,033.18	77.90	0.00%	0.00%	-2.63%	67.53%	146.52%	-2.63%	0.71%	80.00	69.95	85.00	69.95	85.00	31.60
Lafarge	31-Dec	113,451.20	20.70	-0.72%	3.24%	-7.17%	-5.05%	88.18%	-7.17%	-1.66%	30.30	19.50	30.30	19.50	30.30	10.00
Julius Berger	31-Dec	27,720.00	21.00	0.00%	-2.33%	17.32%	20.00%	-22.08%	17.32%	17.98%	22.65	17.00	22.65	17.00	27.50	15.00
UACN Property DevCo	31-Dec	15,540.00	22.20	0.00%	0.00%	11.00%	-3.48%	7.51%	11.00%	11.00%	23.90	18.00	23.90	18.00	23.90	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	20,447.96	5.15	0.00%	-2.83%	-0.96%	7.29%	14.44%	-0.96%	-2.83%	5.85	4.15	5.85	4.15	5.85	3.85
Unilever	31-Dec	46,912.87	12.40	0.00%	-7.46%	-6.06%	-13.59%	7.36%	-6.06%	-10.79%	14.60	12.30	14.60	12.30	17.00	11.20
Glaxo Smithkline	31-Dec	7,474.23	6.25	0.00%	-2.34%	-10.71%	-13.79%	11.61%	-10.71%	-9.42%	7.25	6.10	7.25	6.10	8.45	4.30
FOOD & BEVERAGES		,														
Cadbury	31-Dec	15,776.90	8.40	0.00%	7.69%	-6.67%	-16.00%	12.00%	-6.67%	-6.67%	10.80	7.75	10.80	7.75	11.00	6.60
Dangote Flour Mills	30-Sep	39,211.69	14.80	0.00%	0.00%	2.07%	-12.68%	47.26%	2.07%	2.07%	17.55	13.00	17.55	13.00	17.55	9.50
Dangote Sugar	31-Dec	211,200.00	17.60	0.00%	3.53%	-8.09%	-9.51%	37.50%	-8.09%	0.00%	21.70	16.40	21.70	16.40	22.25	11.20
Flour Mills	31-Mar	77,415.00	29.50	0.00%	-4.84%	10.49%	3.51%	40.48%	10.49%	13.46%	34.70	27.00	34.70	26.10	34.70	17.00
Nestle	31-Dec	1,125,571.88	1,420.00	0.00%	0.00%	-5.65%	1.43%	42.00%	-5.65%	-5.65%	1,505.00	1,350.00	1,505.00	1,350.00	1,505.00	995.00
Honeywell	31-Mar	8,961.12	1.13	-5.83%	-2.59%	-7.38%	5.61%	15.31%	-7.38%	-5.83%	1.49	1.09	1.49	1.09	1.49	0.90
UACN	31-Dec	19,784.90	10.30	0.00%	0.00%	37.33%	22.62%	49.28%	37.33%	42.07%	10.95	7.15	10.95	7.10	10.95	5.40
OIL& GAS																
Forte Oil	31-Dec	19,211.60	14.75	0.00%	0.00%	0.00%	20.00%	31.49%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	10.30
Conoil Plc	31-Dec	12,976.90	18.70	0.00%	10.00%	-10.31%	4.76%	-2.09%	-10.31%	-10.31%	21.00	17.00	21.00	17.00	21.00	14.40
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	20.00%	41.70%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	173.40
Oando	31-Dec	36,103.86	3.00	-1.64%	-1.96%	-15.49%	-16.20%	7.14%	-15.49%	-18.92%	3.70	2.65	3.70	2.65	4.00	2.03
MRS Oil	31-Dec	2,768.48	10.90	0.00%	0.00%	-20.73%	-12.45%	-21.01%	-20.73%	-20.73%	13.75	10.90	13.75	10.90	13.80	10.90
Total	31-Dec	48,212.10	142.00	0.00%	4.49%	-0.70%	9.31%	47.46%	-0.70%	9.23%	143.00	135.90	143.00	130.00	143.00	79.10
Eterna Oil	31-Dec	7,824.87	6.00	0.00%	-3.85%	13.64%	18.34%	135.29%	13.64%	17.65%	6.35	4.62	6.35	4.62	6.35	1.80
SEPLAT	31-Dec	343,052.39	620.00	0.00%	8.77%	24.97%	47.62%	25.40%	24.97%	54.11%	620.00	490.00	620.00	402.30	620.00	282.00
INSURANCE																
AllCO Insurance	31-Dec	11,352.26	1.29	0.78%	0.78%	15.18%	37.23%	32.99%	15.18%	14.16%	1.59	1.01	1.59	1.01	1.59	0.72
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	34,703.00	5.90	0.00%	1.72%	0.85%	5.36%	-6.35%	0.85%	0.85%	7.10	5.75	7.10	5.75	7.10	4.55
Mansard	31-Dec	9,450.00	0.90	4.65%	-2.17%	-24.37%	-59.09%	-43.04%	-24.37%	-14.29%	1.70	0.86	1.70	0.86	2.57	0.70
Prestige Assurance	31-Dec	2,538.42	0.46	0.00%	0.00%	0.00%	-19.30%	-23.33%	0.00%	0.00%	0.60	0.41	0.60	0.41	0.77	0.41
AGRICULTURE	24-5	00.700.40	102 50	0.000	0.100/	14.000/	20.200	00.040/	14.000	12.740/	102 50	00.00	102.50	00.00	402 50	
Okomu Oil	31-Dec	98,729.69	103.50	0.00%	0.49%	11.89%	29.38%	88.01%	11.89%	13.74%	103.50	90.00	103.50	90.00	103.50	55.05
Presco	31-Dec	78,900.00	78.90	9.58%	9.58%	11.13%	8.83%	116.46%	11.13%	11.21%	78.90	69.00	78.90	69.00	79.75	36.45
ICT																
MTN Nigeria	31-Dec	3,291,324.76	161.70	-0.19%	-7.07%	-2.12%	1.06%	44.89%	-2.12%	-4.83%	182.90	157.00	182.90	157.00	182.90	109.50
AIRTEL AFRICA PLC	31-Dec	3,495,080.90	930.00	0.00%	0.00%	9.18%	126.72%	211.14%	9.18%	9.18%	930.00	851.80	930.00	851.80	930.00	298.90

	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.	0.57	9.62%	ROYAL EXCHANGE PLC.	0.70	22.81%	LASACO ASSURANCE PLC.	1.56	321.62%	LASACO ASSURANCE PLC.	1.56	345.71%	LASACO ASSURANCE PLC.	1.56	524.00%
RESCO PLC	78.90	9.58%	SOVEREIGN TRUST	0.28	21.74%	ROYAL EXCHANGE PLC.	0.70	204.35%	ROYAL EXCHANGE PLC.	0.70	169.23%	B.O.C. GASES PLC.	12.25	235.62%
JACN PROPERTY DEVELOPMENT CO. .IMITED	0.83	9.21%	AFRICA PRUDENTIAL	6.55	16.96%	CHAMPION BREW. PLC.	2.17	112.75%	CHAMPION BREW. PLC.	2.17	152.33%	ROYAL EXCHANGE PLC.	0.70	218.18%
AFRICA PRUDENTIAL	6.55	9.17%	UNION BANK NIG.PLC.	5.70	16.33%	MORISON INDUSTRIES PLC.	0.94	91.84%	MORISON INDUSTRIES PLC.	0.94	91.84%	AIRTEL AFRICA PLC	930.00	211.14%
JNITY BANK PLC	0.60	9.09%	ACCESS BANK PLC.	8.40	12.75%	GUINNESS NIG PLC	29.00	60.66%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	55.56%	CHAMPION BREW. PLC.	2.17	167.90%
ROYAL EXCHANGE PLC.	0.70	7.69%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	10.53%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	50.00%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	620.00	54.11%	LIVESTOCK FEEDS PLC.	1.85	164.29%
MUTUAL BENEFITS ASSURANCE PLC.	0.42	5.00%	CONOIL PLC	18.70	10.00%	MAY & BAKER NIGERIA PLC.	4.60	40.67%	GUINNESS NIG PLC	29.00	52.63%	BUA CEMENT PLC	77.90	146.52%
OURTEVILLE BUSINESS	0.21	5.00%	ASSOCIATED BUS COMPANY PLC	0.34	9.68%	SOVEREIGN TRUST INSURANCE PLC	0.28	40.00%	LINKAGE ASSURANCE PLC	0.75	44.23%	ETERNA PLC.	6.00	135.29%
MANSARD	0.90	4.65%	MEYER PLC.	0.57	9.62%	U A C N PLC.	10.30	37.33%	U A C N PLC.	10.30	42.07%	UBA CAPITAL	5.76	130.40%
I NIG. FLOUR MILLS PLC.	6.15	3.36%	PRESCO PLC	78.90	9.58%	ACADEMY PRESS PLC.	0.40	33.33%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.31	40.91%	PRESCO PLC	78.90	116.46%

#### Top 10 Losers

Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return	Stocks	Closing Price	QTD Return	Closi Stocks Pric	-	TD Return	Stocks	Closing Price	52 Wk Return
UARANTY TRUST BANK LC.	29.55	-1.50%	N.E.M INSURANCE CO (NIG) PLC.	1.90	-6.40%	WEMA BANK PLC.	0.59	-20.27%	COMPUTER WAREHOUSE GROUP PLC	2.07	-18.50%	PRESTIGE ASSURANCE CO. PLC.	0.46	-23.33%
ANDO PLC	3.00	-1.64%	NPF MICROFINANCE BANK PLC	1.87	-6.50%	MRS OIL NIGERIA PLC.	10.90	-20.73%	OANDO PLC	3.00	-18.92%	S C O A NIG. PLC.	2.15	-26.62%
/EMA BANK PLC.	0.59	-1.67%	THE INITIATES PLC	0.40	-6.98%	INTERNATIONAL BREWERIES PLC.	5.35	-22.46%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-20.00%	GREIF NIGERIA PLC	6.05	-33.52%
TANBICIBTC HOLDCO PLC	45.10	-1.96%	MTN NIGERIA PLC	161.70	-7.07%	THE INITIATES PLC	0.40	-23.08%	MRS OIL NIGERIA PLC.	10.90	-20.73%	AFROMEDIA PLC	0.20	-35.48%
NION BANK NIG.PLC.	5.70	-3.39%	UNILEVER NIGERIA PLC.	12.40	-7.46%	MANSARD	0.90	-24.37%	THE INITIATES PLC	0.40	-23.08%	OMATEK VENTURES PLC	0.20	-35.48%
NTERCONTINENTAL APIC INSURANCE PLC	0.51	-3.77%	RED STAR EXPRESS PLC	3.11	-9.59%	STERLING BANK PLC.	1.50	-25.74%	GREIF NIGERIA PLC	6.05	-26.22%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-39.39%
BA CAPITAL	5.76	-4.00%	COMPUTER WAREHOUSE GROUP PLC	2.07	-9.61%	GREIF NIGERIA PLC	6.05	-26.22%	STERLING BANK PLC.	1.50	-26.47%	DAAR COMMUNICATIO NS PLC	0.20	-39.39%
UTIX PLC.	2.10	-4.98%	S C O A NIG. PLC.	2.15	-9.66%	S C O A NIG. PLC.	2.15	-26.62%	S C O A NIG. PLC.	2.15	-26.62%	THE INITIATES PLC	0.40	-42.86%
ONEYWELL FLOUR MILL	1.13	-5.83%	B.O.C. GASES PLC.	12.25	-9.99%	DAAR COMMUNICATIONS	0.20	-33.33%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	MANSARD	0.90	-43.04%
EGENCY ALLIANCE NSURANCE COMPANY PLC	0.31	-8.82%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	-16.00%	FTN COCOA PROCESSORS PLC	0.42	-41.67%	FTN COCOA PROCESSORS PLC	0.42	-36.36%	ARBICO PLC.	1.03	-55.60%

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