

Equities at a Glance

NSE All Share

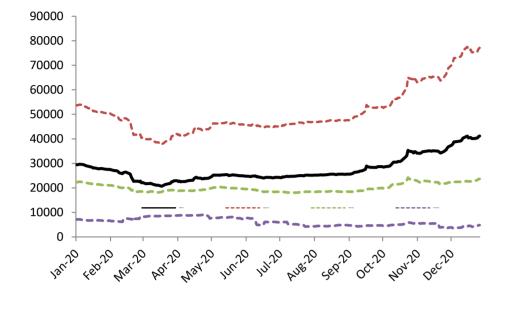
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	41,176.14	0.52%	2.63%	2.25%	2.25%	39.02%
Market Cap (N billions)	21,530.19	0.52%	2.63%	2.25%	2.25%	41.12%
Volume Traded (millions)	666.74	-17.63%	3,446.66	6,818.17	6,818.17	99,227.89
Value Traded (N millions)	6,396.13	-28.18%	32,725.30	52,570.83	52,570.83	1,028,760.52
NGN/USD	395	0.00%	0.30%	-3.80%	-3.80%	9.07%
NSEASI (\$)	104.33	0.52%	2.33%	6.13%	6.13%	26.41%
Market Cap (\$ millions)	54,552.38	0.52%	2.33%	6.13%	6.13%	28.32%

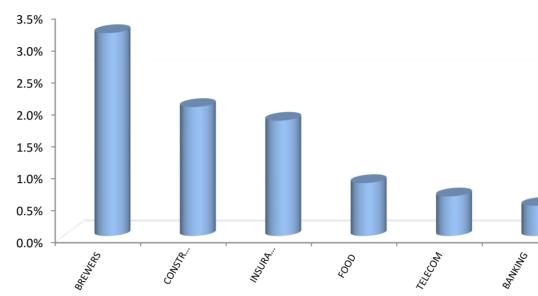
Index Performance

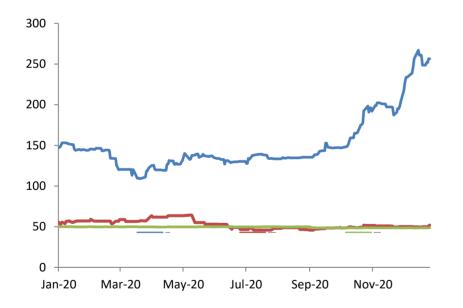
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	0.47%	1.92%	20.77%	52.48%	4.62%	4.62%	4.07%	2.37%	-11.71%
BREWERS	3.17%	3.75%	22.71%	87.69%	7.62%	7.62%	9.98%	2.97%	-8.62%
CEMENT	0.02%	3.17%	74.50%	97.03%	0.03%	0.03%	73.64%	2.03%	-7.30%
TELECOM	0.62%	1.51%	55.00%	88.63%	0.07%	0.07%	88.38%	1.52%	-6.52%
PERSONAL CARE	-0.24%	1.20%	6.76%	7.90%	-2.42%	-2.42%	-20.41%	2.64%	-9.37%
CONSTRUCTION	2.01%	3.96%	7.43%	11.63%	4.27%	4.27%	-6.54%	1.78%	-14.26%
FOOD	0.83%	2.65%	28.72%	31.85%	3.90%	3.90%	7.76%	1.64%	-6.99%
INSURANCE	1.80%	6.84%	10.18%	13.90%	10.81%	10.81%	7.69%	1.07%	-8.23%
OIL& GAS	0.00%	15.81%	84.77%	129.54%	49.82%	49.82%	6.26%	3.37%	-18.51%
REAL ESTATE	0.00%	-0.15%	-0.03%	-2.67%	0.03%	0.03%	-2.95%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.44%	2.35%	46.50%	72.31%	1.51%	1.51%	42.65%	1.18%	-4.78%
Mid Cap (Mid 30%)	0.60%	3.29%	21.48%	28.82%	5.24%	5.24%	6.29%	0.92%	-3.95%
Small Cap (Bottom 60%)	2.53%	16.32%	4.82%	-21.30%	14.18%	14.18%	-31.51%	4.42%	-29.06%

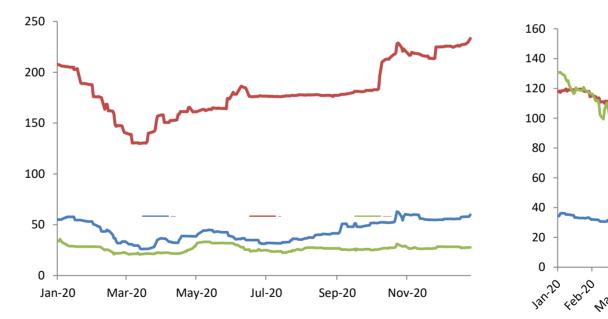
ARM Research

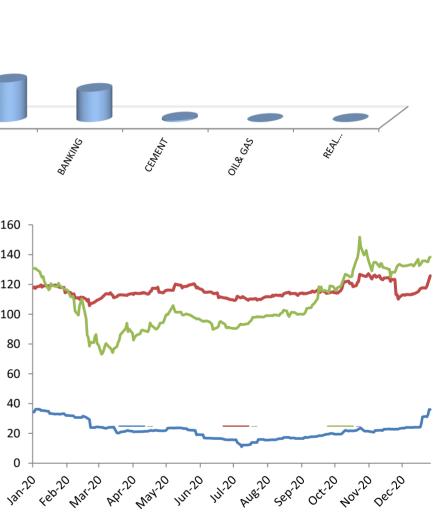
<u>research@armsecurities.com.ng</u> +234 1 270 1652 15 January 2021











Coverage Performance																
		Market Cap. (N'mIn)	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 Lov
BANKING																
Access Bank	31-Dec	280,601.33	9.70	2.11%	7.18%	25.16%	57.72%	-10.19%	14.79%	14.79%	9.70	8.80	9.70	8.80	10.75	5.40
FBN Holdings	31-Dec	272,804.23	7.60	1.33%	2.01%	22.58%	50.50%	3.40%	6.29%	6.29%	7.85	7.20	7.85	7.20	8.40	3.70
FCMB	31-Dec	63,962.76	3.23	0.31%	-0.62%	42.92%	70.00%	65.64%	-3.00%	-3.00%	3.25	3.01	3.25	3.01	3.80	1.45
Guaranty Trust Bank	31-Dec	972,700.47	33.05	0.15%	0.15%	12.03%	53.72%	-1.34%	2.16%	2.16%	33.50	32.40	33.50	32.40	38.20	16.75
Stanbic IBTC Holdings	31-Dec	440,000.00	44.00	0.00%	0.00%	3.53%	51.72%	3.53%	-0.11%	-0.11%	44.05	44.00	44.05	44.00	48.00	23.85
United Bank For Africa	31-Dec	305,077.83	9.25	2.21%	4.52%	39.10%	52.89%	5.11%	6.94%	6.94%	9.25	8.40	9.25	8.40	9.75	4.40
Union Bank	31-Dec	96,534.10	5.70	1.79%	7.55%	14.00%	4.59%	-5.79%	6.54%	6.54%	5.70	5.25	5.70	5.25	7.60	4.70
Wema Bank	31-Dec	29,616.28	0.75	0.00%	1.35%	36.36%	38.89%	4.17%	8.70%	8.70%	0.75	0.70	0.75	0.70	0.90	0.44
Zenith Bank	31-Dec	825,727.79	26.30	-0.38%	2.53%	31.50%	69.13%	17.94%	6.05%	6.05%	26.40	24.60	26.40	24.60	28.15	10.70
Ecobank	31-Dec	103,692.58	6.50	0.00%	-1.52%	51.16%	38.30%	-13.91%	8.33%	8.33%	6.60	6.40	6.60	6.40	7.70	3.90
Fidelity Bank	31-Dec	80,260.19	2.77	2.59%	5.73%	37.13%	60.12%	24.22%	9.92%	9.92%	2.77	2.57	2.77	2.57	3.07	1.53
Sterling Bank	31-Dec	57,580.84	2.00	-1.96%	-0.99%	42.86%	61.29%	5.26%	-1.96%	-1.96%	2.10	1.95	2.10	1.95	2.42	0.99
BREWERIES																
Guinness	30-Jun	28,611.88	19.00	0.80%	5.26%	18.75%	35.71%	-37.09%	0.00%	0.00%	19.00	17.65	19.00	17.65	30.20	13.00
Nigerian Breweries	31-Dec	475,746.05	60.00	3.36%	3.45%	21.95%	95.44%	17.42%	7.14%	7.14%	60.00	56.00	60.00	56.00	63.10	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	22,185.18	6.80	0.00%	-1.45%	40.21%	78.95%	-25.27%	14.29%	14.29%	7.07	6.54	7.07	6.54	9.00	2.75
Dangote Cement	31-Dec	4,038,600.25	237.00	0.00%	5.33%	58.00%	88.10%	35.43%	-3.23%	-3.23%	244.90	225.00	244.90	225.00	245.00	116.80
Bua Cement	31-Dec	2,705,761.89	79.90	0.00%	-0.12%	95.35%	92.76%	121.94%	3.30%	3.30%	85.00	79.90	85.00	79.90	85.00	29.40
Lafarge Africa	31-Dec	130,441.47	23.80	1.28%	6.73%	31.86%	116.36%	50.63%	13.06%	13.06%	23.80	22.30	23.80	22.30	25.10	8.95
Julius Berger	31-Dec	25,410.00	19.25	3.77%	7.54%	14.58%	24.19%	-10.26%	8.15%	8.15%	19.25	17.55	19.25	17.55	27.50	15.00
Сар	31-Dec	14,000.00	20.00	0.00%	0.00%	6.95%	-3.15%	-20.00%	0.00%	0.00%	20.00	20.00	20.00	20.00	27.50	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	20,646.48	5.20	0.00%	0.00%	20.93%	19.54%	-11.11%	-1.89%	-1.89%	5.30	5.15	5.30	5.15	5.85	3.75
Unilever	31-Dec	50,885.33	13.45	-0.37%	1.89%	-0.37%	-1.47%	-27.30%	-3.24%	-3.24%	13.90	13.00	13.90	13.00	19.45	9.90
Glaxo Smithkline	31-Dec	8,371.14	7.00	0.00%	0.00%	25.00%	62.79%	16.67%	1.45%	1.45%	7.20	6.85	7.20	6.85	8.45	3.45
FOOD & BEVERAGES	0.200	-,														
Cadbury	31-Dec	17,842.92	9.50	2.15%	5.56%	29.25%	40.74%	-5.00%	5.56%	5.56%	9.50	9.00	9.50	9.00	11.00	4.95
Nascon	30-Sep	46,497.64	17.55	0.29%	21.03%	45.04%	82.81%	17.00%	21.03%	21.03%	17.55	14.50	17.55	14.50	17.55	4.95 8.50
Dangote Sugar	30-Sep 31-Dec	249,600.00	20.80	2.21%	8.62%	52.38%	70.49%	41.98%	18.18%	18.18%	20.80	18.30	20.80	18.30	22.25	8.90
Flour Mills	31-Mar	86,074.98	32.80	9.33%	22.85%	55.45%	83.24%	39.57%	26.15%	26.15%	32.80	26.10	32.80	26.10	32.80	17.00
Nestle	31-Dec	1,192,947.66	1,505.00	0.00%	0.00%	28.09%	28.09%	2.39%	0.00%	0.00%	1,505.00	1,505.00	1,505.00	1,505.00	1,505.00	764.90
Honeywell	31-Mar	9,674.84	1.22	-1.61%	0.00%	27.08%	32.61%	18.45%	1.67%	1.67%	1.32	1.20	1.32	1.20	1.33	0.83
UACN	31-Dec	15,847.13	8.25	10.00%	10.00%	19.57%	13.01%	-22.90%	13.79%	13.79%	8.25	7.10	8.25	7.10	10.70	5.40
	31-Dec	13,047.13	0.25	10.0078	10.0078	19.5770	13.0176	-22.3078	13.7970	13.7970	0.25	7.10	0.20	7.10	10.70	5.40
OIL& GAS	04 Date	05 050 00	40.70	0.00%	0.400/	22.40%	42.000/	40.050/	0.400/	0.400/	04.05	40.55	04.05	40.55	04.05	0.55
Ardova	31-Dec	25,658.88	19.70	0.00%	9.43%	33.49%	43.89%	16.65%	9.43%	9.43%	21.85	13.55	21.85	13.55	21.85	9.55
Conoil Plc	31-Dec	14,572.99	21.00	0.00%	0.72%	45.83%	24.26%	5.00%	0.72%	0.72%	21.00	20.85	21.00	20.85	21.00	13.15
Mobil Oil	31-Dec	89,968.52	249.50	0.00%	9.43%	33.49%	43.89%	68.70%	9.43%	9.43%	249.50	228.00	249.50	228.00	249.50	133.20
Oando	31-Dec	42,121.17	3.50	0.00%	-1.41%	53.51%	52.17%	-5.41%	-5.41%	-5.41%	3.70	3.33	3.70	3.33	4.00	1.89
MRS OII	31-Dec	3,492.34	13.75	0.00%	0.00%	10.44%	10.44%	-10.13%	0.00%	0.00%	13.75	13.75	13.75	13.75	15.30	12.45
Total	31-Dec	48,551.62	143.00	0.00%	0.00%	40.20%	46.67%	33.64%	10.00%	10.00%	143.00	130.00	143.00	130.00	143.00	79.10
Eterna Oil	31-Dec	6,911.97	5.30	0.00%	0.38%	0.19%	161.08%	47.22%	3.92%	3.92%	5.75	5.27	5.75	5.27	5.75	1.80
SEPLAT INSURANCE	31-Dec	298,787.57	540.00	0.00%	8.85%	28.57%	39.90%	-8.16%	34.23%	34.23%	540.00	402.30	540.00	402.30	605.00	282.00
AIICO Insurance	31-Dec	10,560.25	1.20	0.00%	7.14%	48.15%	33.33%	53.85%	6.19%	6.19%	1.20	1.11	1.20	1.11	1.30	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	35,291.19	6.00	0.00%	2.56%	20.00%	25.00%	0.84%	2.56%	2.56%	6.00	5.85	6.00	5.85	6.50	4.55
Mansard	31-Dec	16,800.00	1.60	5.96%	34.45%	-12.57%	0.63%	-23.81%	52.38%	52.38%	1.60	1.15	1.60	1.15	2.57	0.70
Prestige Assurance	31-Dec	2,759.15	0.50	0.00%	8.70%	-16.67%	-3.85%	-7.41%	8.70%	8.70%	0.50	0.46	0.50	0.46	0.77	0.43
AGRICULTURE																
Okomu Oil	31-Dec	88,713.63	93.00	0.00%	0.54%	16.25%	31.91%	40.91%	2.20%	2.20%	93.00	90.00	93.00	90.00	93.00	55.05
Presco	31-Dec	74,000.00	74.00	2.78%	4.23%	22.31%	63.54%	41.63%	4.30%	4.30%	74.00	70.95	74.00	70.95	79.75	36.45
ICT																
MTN Nigeria	31-Dec	3,460,267.22	170.00	1.19%	2.91%	21.43%	47.83%	34.28%	0.06%	0.06%	170.00	165.00	170.00	165.00	170.00	90.00
Airtel Africa Plc	31-Dec	3,201,193.45	851.80	0.00%	0.00%	107.65%	150.53%	184.98%	0.00%	0.00%	851.80	851.80	851.80	851.80		298.90

Top 10 gainers	Closing	1 Dev		Closing			Closing			Cleaing			Closing	
Stocks	Price	1 Day Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks	Closing Price	YTD Return	Stocks	Price	52 Wk Return
INTERCONTINENTAL WAPIC INSURANCE PLC	0.55	10.00%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	50.00%	CHAMPION BREW. PLC.	1.35	56.98%	CHAMPION BREW. PLC.	1.35	56.98%	LIVESTOCK FEEDS PLC.	2.11	283.64%
REGENCY ALLIANCE INSURANCE COMPANY PLC	0.33	10.00%	ROYAL EXCHANGE	0.34	47.83%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	55.56%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	55.56%	FTN COCOA PROCESSORS PLC	0.69	245.00%
PLG	0.33	10.00%	PLC.	0.34	47.03%	ASSURANCE PLC.	0.42	00.00%	ASSURANCE PLC.	0.42	55.50%	PROCESSORS PLC	0.69	245.00%
UACN PLC.	8.25	10.00%	MANSARD	1.60	34.45%	MANSARD	1.60	52.38%	MANSARD	1.60	52.38%	AIRTEL AFRICA PLC	851.80	184.98%
N NIG. FLOUR MILLS PLC.	7.41	9.94%	CHAMPION BREW. PLC.	1.35	32.35%	LIVESTOCK FEEDS PLC.	2.11	51.80%	LIVESTOCK FEEDS PLC.	2.11	51.80%	B.O.C. GASES PLC.	12.52	152.93%
			REGENCY ALLIANCE INSURANCE			REGENCY ALLIANCE INSURANCE			REGENCY ALLIANCE INSURANCE					
LIVESTOCK FEEDS PLC.	2.11	9.90%	COMPANY PLC INTERCONTINENTAL WAPIC INSURANCE	0.33	32.00%	COMPANY PLC INTERCONTINENTAL WAPIC INSURANCE	0.33	50.00%	COMPANY PLC INTERCONTINENTAL WAPIC INSURANCE	0.33	50.00%	BUA CEMENT PLC	79.90	121.94%
CHAMPION BREW. PLC.	1.35	9.76%	PLC	0.55	30.95%	PLC	0.55	37.50%	PLC	0.55	37.50%	ROCK INS. PLC.	1.10	120.00%
ROYAL EXCHANGE PLC.	0.34	9.68%	NIGER INSURANCE CO. PLC.	0.26	30.00%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	540.00	34.23%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	540.00	34.23%	MUTUAL BENEFITS ASSURANCE PLC.	0.42	110.00%
TRANS-NATIONWIDE EXPRESS PLC.	0.80	9.59%	ACADEMY PRESS PLC.	0.39	30.00%	LINKAGE ASSURANCE PLC	0.69	32.69%	LINKAGE ASSURANCE PLC	0.69	32.69%	UBA CAPITAL	5.29	96.65%
LINKAGE ASSURANCE PLC	0.69	9.52%	SOVEREIGN TRUST INSURANCE PLC	0.26	30.00%	B.O.C. GASES PLC.	12.52	30.83%	B.O.C. GASES PLC.	12.52	30.83%	VITAFOAM NIG PLC.	9.05	82.46%
FLOUR MILLS NIG. PLC.	32.80	9.33%	UNITY KAPITAL ASSURANCE PLC	0.25	25.00%	ROYAL EXCHANGE PLC.	0.34	30.77%	ROYAL EXCHANGE PLC.	0.34	30.77%	FIDSON HEALTHCARE PLC	4.60	76.92%

Top 10 Losers

	Closing	1 Day		Closing			Closing			Closing			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	52 Wk Return
COURTEVILLE BUSINESS SOLUTIONS PLC	0.22	0.00%	ECOBANK TRANSNATIONAL INCORPORATED	6.50	-1.52%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-3.04%	AIRLINE SERVICES AND LOGISTICS PLC		7.05 -3.04%	INTERNATIONAL BREWERIES PLC.	6.80	-25.27%
UNILEVER NIGERIA PLC.	13.45	-0.37%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-1.76%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.30	-3.23%	UNION DIAGNOSTIC & CLINICAL SERVICES PLO	c	0.30 -3.23%	THE INITIATES PLC	0.52	-25.71%
ZENITH BANK PLC	26.30	-0.38%	JOHN HOLT PLC.	0.50	-1.96%	DANGOTE CEMENT PLC	237.00	-3.23%	DANGOTE CEMENT PLC	2	37.00 -3.23%	UNILEVER NIGERIA PLC.	13.45	-27.30%
NIGERIAN AVIATION HANDLING COMPANY PLC	2.23	-0.89%	FTN COCOA PROCESSORS PLC	0.69	-4.17%	UNILEVER NIGERIA PLC.	13.45	-3.24%	UNILEVER NIGERIA PLC		13.45 -3.24%	MCNICHOLS PLC	0.51	-31.03%
LEARN AFRICA PLC.	0.99	-1.00%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.80	-5.88%	OANDO PLC	3.50	-5.41%	OANDO PLC		3.50 -5.41%	GUINNESS NIG PLC	19.00	-37.09%
HONEYWELL FLOUR MILL	1.22	-1.61%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.30	-6.25%	ASSOCIATED BUS	0.35	-7.89%	ASSOCIATED BUS COMPANY PLC		0.35 -7.89%	AFROMEDIA PLC	0.20	-41.18%
STERLING BANK PLC.	2.00	-1.96%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-9.09%	CUTIX PLC.	2.09	-9.13%	CUTIX PLC.		2.00 -0.13%	NCR (NIGERIA) PLC.	2.36	-41.73%
UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.30	-3.23%	CHELLARAMS PLC.	2.26	-9.96%	CHELLARAMS PLC.	2.26	-9.96%	CHELLARAMS PLC.		2.26 -9.96%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-44.44%
MAY & BAKER NIGERIA			DAAR COMMUNICATIONS			DAAR COMMUNICATIONS	6		DAAR COMMUNICATION	S		OMATEK VENTURES		
PLC.	3.63	-5.71%	PLC	0.27	-10.00%	PLC DEAP CAPITAL MANAGEMENT & TRUST	0.27	-10.00%	PLC DEAP CAPITAL MANAGEMENT & TRUST		0.27 -10.00%	PLC	0.22	-46.34%
PLC	0.27	-10.00%	CUTIX PLC.	2.09	-12.92%	PLC	0.20	-20.00%	PLC		0.20 -20.00%	ARBICO PLC.	1.03	-70.66%

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