

## **Equities at a Glance**

### **NSE All Share**

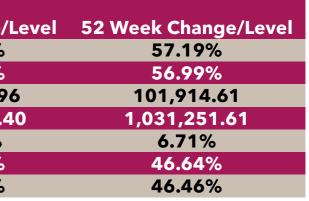
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NGXASI Index	39,505.40	-0.04%	2.43%	-1.53%	-1.90%
Market Cap ( <del>N</del> billions)	20,582.89	-0.04%	2.43%	-1.88%	-2.25%
Volume Traded (millions)	141.24	-25.21%	1,556.23	51,718.45	55,089.96
Value Traded ( <del>N</del> millions)	1,635.92	-49.16%	13,207.94	547,008.87	566,854.4
NGN/USD	412	0.21%	0.04%	4.62%	0.35%
NGXASI (\$)	95.96	-0.25%	2.39%	-6.08%	-2.24%
Market Cap (\$ millions)	49,998.51	-0.25%	2.39%	<b>-6.41%</b>	- <b>2.59</b> %

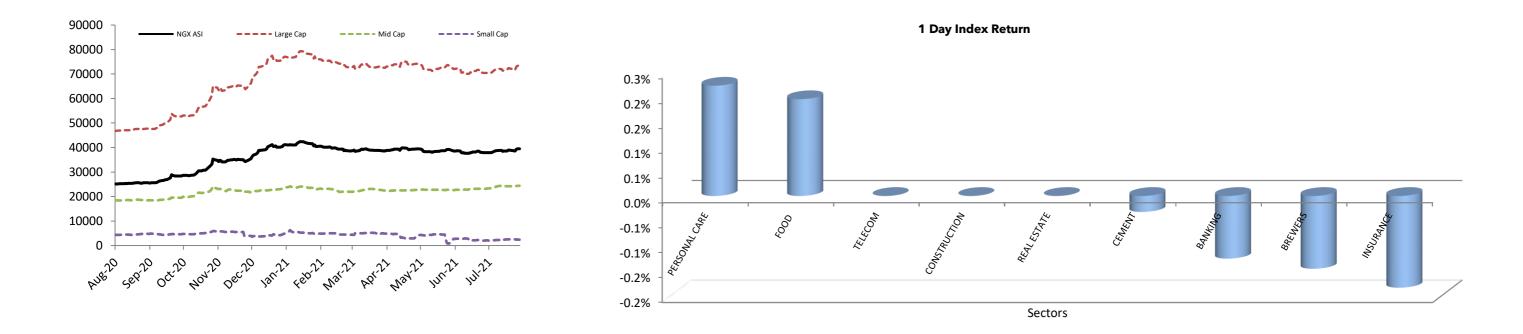
#### Index Performance

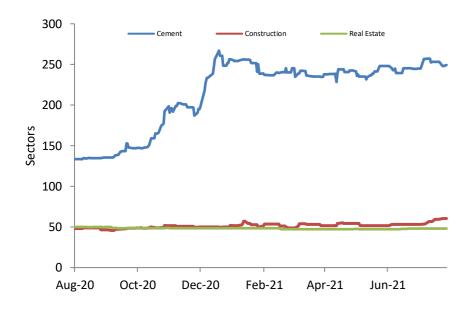
	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	52 Wk Return	(SD)	Drawdown
BANKING	-0.13%	0.21%	-8.31%	-3.97%	-8.31%	-5.87%	26.88%	1.47%	-5.21%
BREWERS	-0.15%	-0.20%	2.80%	-2.26%	2.80%	6.64%	63.89%	1.96%	-7.26%
CEMENT	-0.03%	0.41%	0.16%	4.25%	0.16%	-2.89%	86.61%	1.63%	-4.88%
TELECOM	0.00%	8.09%	-1.74%	-10.06%	-1.74%	-3.14%	72.39%	1.24%	-4.91%
PERSONAL CARE	0.22%	5.09%	13.77%	8.84%	13.77%	9.70%	19.59%	1.83%	-7.44%
CONSTRUCTION	0.00%	0.00%	20.82%	18.73%	20.82%	21.18%	25.90%	1.36%	-5.11%
FOOD	0.19%	0.18%	1.89%	3.72%	1.89%	3.12%	30.63%	1.01%	-4.99%
INSURANCE	-0.18%	-0.58%	3.31%	1.72%	3.31%	7.15%	9.44%	1.13%	-8.23%
OIL& GAS	-0.21%	-2.29%	134.49%	109.95%	134.49%	203.35%	357.23%	3.15%	-11.70%
REAL ESTATE	0.00%	0.00%	-1.29%	-1.23%	-1.29%	-1.11%	-3.92%	0.22%	-2.38%
ARM Capitalization Indices									
Large Cap (Top 10%)	-0.02%	2.67%	-2.47%	-3.22%	-2.47%	-3.27%	56.98%	0.94%	-1.97%
Mid Cap (Mid 30%)	-0.12%	0.31%	6.25%	4.90%	6.25%	8.25%	31.86%	0.80%	-3.25%
Small Cap (Bottom 60%)	5.83%	2.13%	-39.95%	-47.98%	-39.95%	-41.05%	-41.82%	16.20%	-65.17%

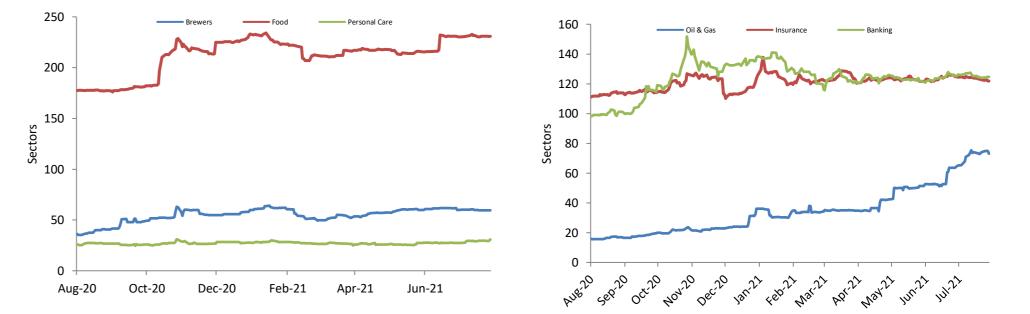
# **ARM Research**

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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	263,244.54	9.10	0.00%	-0.55%	0.55%	7.69%	43.31%	0.55%	7.69%	9.70	7.20	9.70	7.20	10.00	6.20
FBN Holdings	31-Dec	263,830.40	7.35	0.68%	0.68%	-1.34%	1.38%	47.00%	-1.34%	2.80%	7.70	6.90	7.85	6.90	8.40	4.90
FCMB	31-Dec	62,180.51	3.14	3.97%	1.29%	-3.38%	-4.85%	52.43%	-3.38%	-5.71%	3.50	2.66	3.50	2.66	3.80	2.00
GTCO StanbicIBTC HOLDCO	31-Dec	834,373.93 410,000.00	28.35 41.00	0.35% 0.00%	0.71% 0.00%	-14.09% -6.82%	-8.25% -4.65%	14.08% 20.59%	-14.09%	-12.36% -6.92%	36.00 52.90	28.00	36.00 52.90	28.00 38.70	38.20 52.90	24.30
United Bank for Africa	31-Dec 31-Dec	249,009.48	7.55	-0.66%	0.00%	-0.82%	-4.65%	16.15%	-6.82% -14.69%	-0.92%	9.25	38.70 6.80	9.25	6.80	9.75	34.00 5.95
Union Bank	31-Dec	88,066.19	5.20	0.00%	-0.95%	-1.89%	0.97%	-3.70%	-1.89%	-2.80%	6.10	4.55	6.10	4.55	6.70	4.55
Wema Bank	31-Dec	31,985.58	0.81	2.53%	-3.57%	9.46%	15.71%	58.82%	9.46%	17.39%	0.90	0.55	0.90	0.55	0.90	0.50
Zenith Bank	31-Dec	761,364.97	24.25	-0.61%	0.00%	-5.46%	-3.00%	45.21%	-5.46%	-2.22%	27.20	20.30	27.20	20.30	28.15	16.40
Ecobank	31-Dec	89,335.14	5.60	-1.75%	3.70%	-15.15%	1.82%	40.00%	-15.15%	-6.67%	6.75	4.70	6.75	4.70	7.30	3.90
Fidelity Bank	31-Dec	68,960.02	2.38	-4.80%	-0.83%	-9.16%	-4.42%	32.96%	-9.16%	-5.56%	2.77	2.10	2.77	2.10	3.07	1.75
Sterling Bank	31-Dec	43,473.53	1.51	-1.31%	-1.95%	-25.25%	-16.11%	31.30%	-25.25%	-25.98%	2.04	1.43	2.10	1.43	2.42	1.15
BREWERIES																
Guinness	30-Jun	47,435.48	31.50	0.00%	-0.63%	74.52%	43.18%	104.55%	74.52%	65.79%	35.90	18.50	35.90	17.65	35.90	13.45
Nigerian Breweries	31-Dec	451,958.75	57.00	0.00%	0.00%	-1.72%	-3.39%	58.33%	-1.72%	1.79%	63.00	47.00	63.00	47.00	63.10	35.00
International Breweries	31-Mar	16,312.63	5.00	0.00%	0.00%	-27.54%	-17.36%	81.82%	-27.54%	-15.97%	7.07	4.55	7.07	4.55	7.37	2.80
<b>CEMENT &amp; CONSTRUCTION</b>																
Dangote Cement	31-Dec	4,116,986.59	241.60	0.00%	0.67%	7.38%	9.82%	78.96%	7.38%	-1.35%	248.10	204.00	248.10	204.00	248.10	134.00
BUA CEMENT	31-Dec	2,302,776.08	68.00	0.00%	0.00%	-15.00%	-7.23%	74.81%	-15.00%	-12.09%	80.00	67.30	85.00	67.30	85.00	38.90
Lafarge	31-Dec	120,576.15	22.00	-1.35%	0.00%	-1.35%	-15.38%	87.23%	-1.35%	4.51%	30.30	19.50	30.30	19.50	30.30	11.50
Julius Berger	31-Dec	33,000.00	25.00	0.00%	0.00%	39.66%	35.14%	51.52%	39.66%	40.45%	25.00	17.00	25.00	17.00	25.00	15.00
UACN Property DevCo	31-Dec	13,650.00	19.50	-3.47%	-4.88%	-2.50%	2.63%	14.71%	-2.50%	-2.50%	23.90	18.00	23.90	18.00	23.90	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	23,822.86	6.00	0.84%	0.00%	15.38%	11.11%	41.18%	15.38%	13.21%	6.30	4.15	6.30	4.15	6.30	3.85
Unilever	31-Dec	58,830.26	15.55	0.00%	7.99%	17.80%	11.47%	13.09%	17.80%	11.87%	15.55	11.65	15.55	11.65	15.75	11.65
Glaxo Smithkline	31-Dec	7,175.26	6.00	0.00%	0.00%	-14.29%	-13.67%	15.38%	-14.29%	-13.04%	7.25	6.00	7.25	6.00	7.95	4.85
FOOD & BEVERAGES																
Cadbury	31-Dec	16,809.91	8.95	-0.56%	-0.56%	-0.56%	5.29%	14.74%	-0.56%	-0.56%	10.80	7.75	10.80	7.75	11.00	7.00
Nascon	30-Sep	38,814.27	14.65	0.00%	0.00%	1.03%	-8.72%	46.50%	1.03%	1.03%	17.55	13.00	17.55	13.00	17.55	10.00
Dangote Sugar	31-Dec	215,400.00	17.95	2.57%	-0.28%	-6.27%	-5.77%	45.93%	-6.27%	1.99%	21.70	16.40	21.70	16.40	22.25	11.20
Flour Mills	31-Mar	76,102.88	29.00	-4.76%	-2.52%	8.61%	-3.33%	58.47%	8.61%	11.54%	34.70	27.00	34.70	26.10	34.70	18.50
Nestle	31-Dec	1,220,690.63	1,540.00	0.00%	0.00%	2.33%	6.21%	31.06%	2.33%	2.33%	1,540.00	1,350.00	1,540.00	1,350.00	1,540.00	1,175.00
Honeywell	31-Mar	17,842.94	2.25	9.76%	40.63%	84.43%	80.00%	144.57%	84.43%	87.50%	2.25	1.09	2.25	1.09	2.25	0.90
UACN	31-Dec	19,688.86	10.25	1.99%	2.50%	36.67%	23.49%	75.21%	36.67%	41.38%	11.40	7.15	11.40	7.10	11.40	5.40
OIL& GAS																
Forte Oil	31-Dec	20,188.46	15.50	0.00%	0.00%	0.00%	0.00%	30.29%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	10.30
Conoil Plc	31-Dec	15,509.83	22.35	0.00%	0.00%	7.19%	18.25%	32.25%	7.19%	7.19%	22.35	17.00	22.35	17.00	22.35	14.40
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	0.00%	30.29%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	175.00
Oando	31-Dec	60,052.75	4.99	0.81%	1.01%	40.56%	66.33%	101.21%	40.56%	34.86%	5.26	2.65	5.26	2.65	5.26	2.03
MRS Oil	31-Dec	3,517.74	13.85	9.92%	9.92%	0.73%	3.36%	11.24%	0.73%	0.73%	13.85	10.90	13.85	10.90	13.85	10.90
Total	31-Dec	67,632.75	199.20	-1.97%	-1.97%	39.30%	40.28%	149.00%	39.30%	53.23%	203.20	135.90	203.20	130.00	203.20	80.00
Eterna Oil	31-Dec	8,281.32	6.35	0.00%	0.00%	20.27%	11.40%	234.21%	20.27%	24.51%	8.00	4.62 490.00	8.00 770.00	4.62 402.30	8.00	1.90
SEPLAT	31-Dec	420,349.84	759.70	0.00%	-1.34%	53.13%	38.38%	97.32%	53.13%	88.84%	770.00	490.00	770.00	402.30	770.00	385.00
	21 Dec-	8,360.19	0.95	0.00%	-3.06%	-15.18%	-24.00%	4.40%	-15.18%	-15.93%	1.59	0.95	1.59	0.95	1.59	0.72
AllCO Insurance Continental Re	31-Dec 31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	4.40% 0.00%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.20	2.20
Custodian & Allied	31-Dec	36,761.65	6.25	0.00%	0.81%	6.84%	8.70%	26.26%	6.84%	6.84%	7.10	5.75	7.10	5.75	7.10	4.55
Mansard	31-Dec	9,450.00	0.90	-1.10%	0.00%	-24.37%	-26.83%	-48.28%	-24.37%	-14.29%	1.70	0.83	1.70	0.83	2.57	0.70
Prestige Assurance	31-Dec	2,648.78	0.48	0.00%	0.00%	4.35%	11.63%	-9.43%	4.35%	4.35%	0.60	0.41	0.60	0.41	0.60	0.41
AGRICULTURE	JIPDec	2,040.70	0.40	0.0070	0.0070	4.00 //	11.007/0	7,4570	4.00 //	4.00%	0.00		0.00	0.11	0.00	0.41
Okomu Oil	31-Dec	104,930.10	110.00	0.00%	0.00%	18.92%	18.28%	37.50%	18.92%	20.88%	116.50	90.00	116.50	90.00	116.50	78.00
Presco	31-Dec	72,600.00	72.60	0.00%	0.00%	2.25%	2.91%	40.97%	2.25%	2.33%	78.90	68.00	78.90	68.00	79.75	49.00
	U. Dec	, 2,000.00	12.00	0.0070	0.0070	2.20/0	<b></b> / 1/0		2.20/0	2.3370	10.70	00.00	10.10	00.00	,,,,,	47.00
ICT																
MTN Nigeria	31-Dec	3,503,011.70	172.10	0.00%	2.38%	4.18%	-4.39%	46.10%	4.18%	1.29%	182.90	157.00	182.90	157.00	182.90	117.80
AIRTEL AFRICA PLC	31-Dec	2,818,613.63	750.00	0.00%	15.38%	-11.95%	-19.35%	97.37%	-11.95%	-11.95%	930.00	601.00	930.00	601.00	930.00	380.00

Top 10 gainers	_													
Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return	Stocks	Closing Price	QTD Return	Stocks	Closing Price	YTD Return	Stocks	Closing Price	52 Wk Return
Stocks	THE	i bay netam		THEE	T WIK IKC KUTH	Stocks	Thee		Stocks	T Hee		LASACO		
	40.05	0.000/		750.00	45.000/	LASACO ASSURANCE	4 40	070 000/	LASACO	4.40	200.000/	ASSURANCE	4.40	400.000/
MRS OIL NIGERIA PLC.	13.85	9.92%	AIRTEL AFRICA PLC	750.00	15.38%	PLC. MORISON	1.40	278.38%	ASSURANCE PLC. MORISON	1.40	300.00%	PLC. LIVESTOCK	1.40	400.00%
MAY & BAKER NIGERIA PLC.	4.83	9.77%	N NIG. FLOUR MILLS PLC.	7.55	11.85%	INDUSTRIES PLC.	1.40	185.71%	INDUSTRIES PLC.	1.40	185.71%	FEEDS PLC.	1.98	260.00%
HONEYWELL FLOUR	7.00	7.7770	MRS OIL NIGERIA	7.33	11.0070	ROYAL EXCHANGE	1.40	103.7176	CHAMPION	10	103.7170		1.70	200.0070
MILL PLC	2.25	9.76%	PLC.	13.85	9.92%	PLC.	0.55	139.13%	BREW. PLC.	2.10	144.19%	ETERNA PLC.	6.35	234.21%
MUTUAL BENEFITS			PHARMA-DEKO									CHAMPION		
ASSURANCE PLC.	0.37	8.82%	PLC.	1.19	9.17%	CUTIX PLC.	5.00	108.33%	CUTIX PLC.	5.00	117.39%	BREW. PLC.	2.10	195.77%
FTN COCOA			UNILEVER NIGERIA			CHAMPION BREW.			ROYAL					
PROCESSORS PLC	0.47	6.82%	PLC.	15.55	7.99%	PLC.	2.10	105.88%	EXCHANGE PLC.	0.55	111.54%	CUTIX PLC.	5.00	185.71%
CHAMS PLC	0.21	5.00%	LINKAGE ASSURANCE PLC	0.63	6.78%	HONEYWELL FLOUR MILL PLC	2.25	84.43%	VITAFOAM NIG PLC.	15.50	98.72%	VITAFOAM NIG PLC.	15.50	184.40%
CHAMS PLC	0.21	5.00%	ASSURANCE FLC	0.05	0.70/0	WILL PLC	2.20	04.43 ⁄o	REGENCY	15.50	70. <i>1 Z /</i> o	NIG PLC.	15.50	104.40 ⁄o
									ALLIANCE					
									INSURANCE			TOTAL		
MULTIVERSE PLC	0.21	5.00%	CHAMS PLC	0.21	5.00%	GUINNESS NIG PLC	31.50	74.52%	COMPANY PLC	0.43	95.45%	NIGERIA PLC.	199.20	149.00%
									SEPLAT					
									PETROLEUM			HONEYWELL		
COURTEVILLE BUSINESS	0.05	4 4 70/		0.04	F 000/		45.50	70 4 00/	DEVELOPMENT	750 70	00.040/	FLOUR MILL	0.05	
SOLUTIONS PLC	0.25	4.17%	MULTIVERSE PLC COURTEVILLE	0.21	5.00%	VITAFOAM NIG PLC. REGENCY ALLIANCE	15.50	73.18%	COMPANY LTD	759.70	88.84%	PLC FTN COCOA	2.25	144.57%
FIRST CITY MONUMENT			BUSINESS			INSURANCE			HONEYWELL			PROCESSORS		
BANK PLC.	3.14	3.97%	SOLUTIONS PLC	0.25	4.17%	COMPANY PLC	0.43	72.00%	FLOUR MILL PLC	2.25	87.50%	PLC	0.47	135.00%
NIGERIAN AVIATION			CORNERSTONE			SEPLAT PETROLEUM						MORISON		
HANDLING COMPANY			INSURANCE			DEVELOPMENT			GUINNESS NIG			INDUSTRIES		
PLC	2.65	3.92%	COMPANY PLC.	0.54	3.85%	COMPANY LTD	759.70	53.13%	PLC	31.50	65.79%	PLC.	1.40	133.33%

#### Top 10 Losers

Closing		Closing		Closing			Clos		Closing					
Stocks	Price	1 Day Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	ce `	TD Return	Stocks	Price	52 Wk Return
LAFARGE WAPCO PLC.	22.00	-1.35%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.49	-3.92%	MANSARD	0.90	-24.37%	INTERNATIONAL BREWERIES PLC.	5.00		OMATEK VENTURES PLC	0.20	-23.08%
ECOBANK TRANSNATIONAL INCORPORATED			FIDSON HEALTHCARE	6.10		STERLING BANK PLC.			DEAP CAPITAL MANAGEMENT & TRUST	0.20		NIGERIAN ENAMELWARE	16.20	
	5.60	-1.75%	PLC N.E.M INSURANCE CO				1.51		PLC			ASSOCIATED BUS COMPANY		-26.70%
TOTAL NIGERIA PLC.	199.20	-1.97%	(NIG) PLC. UNITY KAPITAL	1.92		GREIF NIGERIA PLC NIGERIAN ENAMELWARE	6.05		PHARMA-DEKO PLC.	1.19		THE INITIATES	0.33	-29.79%
CAP PLC	19.50	-3.47%	ASSURANCE PLC	0.22	-4.35%	PLC.	16.20	-26.70%	STERLING BANK PLC.	1.51		PLC DEAP CAPITAL MANAGEMENT	0.47	-32.86%
CHAMPION BREW. PLC.	2.10	-4.55%	PLC.	2.10	-4.55%	B.O.C. GASES PLC.	9.20	-27.27%	GREIF NIGERIA PLC	6.05	-26.22%	& TRUST PLC	0.20	-33.33%
FLOUR MILLS NIG. PLC.	29.00	-4.76%	CAP PLC	19.50	-4.88%	INTERNATIONAL BREWERIES PLC.	5.00	-27.54%	NIGERIAN ENAMELWARE PLC.	16.20		S C O A NIG. PLC.	1.95	-33.45%
FIDELITY BANK PLC	2.38	-4.80%	LASACO ASSURANCE PLC.	1.40	-6.67%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	FTN COCOA PROCESSORS PLC	0.47	-28.79%	GREIF NIGERIA PLC	6.05	-33.52%
LIVESTOCK FEEDS PLC.	1.98	-4.81%	ASSOCIATED BUS COMPANY PLC	0.33	-8.33%	SCOA NIG. PLC.	1.95	-33.45%	DAAR COMMUNICATIONS PLC	0.20		DAAR COMMUNICATI ONS PLC	0.20	-39.39%
LASACO ASSURANCE PLC.	1.40	-6.67%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.43	-10.42%	FTN COCOA PROCESSORS PLC	0.47	-34.72%	S C O A NIG. PLC.	1.95		MANSARD	0.90	-48.28%
ASSOCIATED BUS COMPANY PLC	0.33	-8.33%	CUTIX PLC.	5.00		COMPUTER WAREHOUSE GROUP PLC	1.25	-50.79%	COMPUTER WAREHOUSE GROUP PLC	1.25		COMPUTER WAREHOUSE GROUP PLC	1.25	-50.79%

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