

Equities at a Glance

NSE All Share

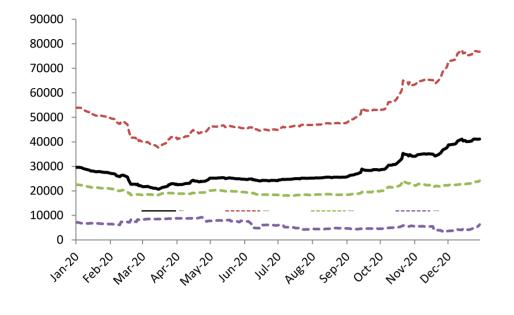
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	41,147.72	0.23%	2.00%	2.18%	2.18%	39.68%
Market Cap (N billions)	21,524.83	0.23%	2.04%	2.22%	2.22%	41.86%
Volume Traded (millions)	649.65	33.87%	3,623.68	8,965.65	8,965.65	100,521.37
Value Traded (N millions)	4,611.86	-12.76%	29,536.78	66,805.86	66,805.86	1,031,422.02
NGN/USD	394	0.21%	0.21%	-3.92%	-3.92%	8.62%
NSEASI (\$)	104.39	0.03%	1.78%	6.18%	6.18%	27.64%
Market Cap (\$ millions)	54,607.99	0.03%	1.83%	6.23%	6.23%	29.62%

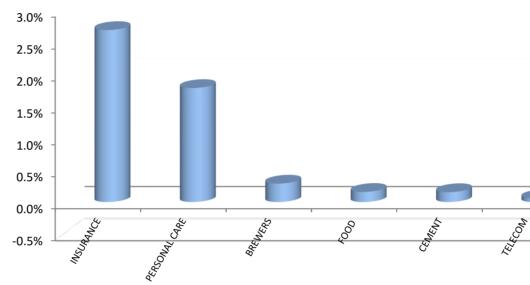
Index Performance

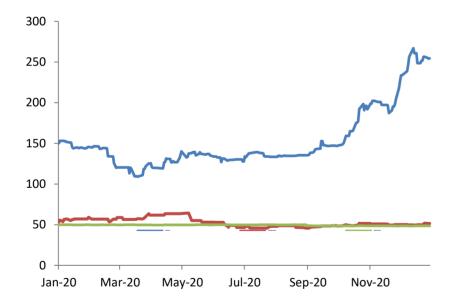
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	-0.12%	1.49%	16.47%	51.57%	3.71%	3.71%	4.96%	2.36%	-11.71%
BREWERS	0.29%	5.18%	18.13%	94.76%	9.47%	9.47%	10.46%	2.97%	-8.62%
CEMENT	0.15%	1.05%	73.04%	95.41%	-0.79%	-0.79%	72.08%	2.02%	-7.30%
TELECOM	0.06%	1.63%	55.09%	84.11%	0.13%	0.13%	86.85%	1.52%	-6.52%
PERSONAL CARE	1.78%	2.78%	12.91%	14.16%	0.53%	0.53%	-16.43%	2.64%	-9.37%
CONSTRUCTION	0.00%	3.54%	4.62%	10.53%	3.24%	3.24%	-3.68%	1.76%	-14.26%
FOOD	0.16%	1.53%	27.64%	31.98%	3.73%	3.73%	12.36%	1.61%	-6.99%
INSURANCE	2.69%	13.71%	20.44%	25.69%	21.43%	21.43%	16.52%	1.12%	-8.23%
OIL& GAS	0.00%	11.03%	84.69%	129.77%	49.82%	49.82%	4.71%	3.37%	-18.51%
REAL ESTATE	-0.15%	-0.15%	-0.18%	-2.81%	-0.12%	-0.12%	-3.09%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.04%	1.51%	44.84%	70.47%	1.10%	1.10%	43.03%	1.18%	-4.78%
Mid Cap (Mid 30%)	1.28%	4.00%	20.90%	31.40%	7.32%	7.32%	8.15%	0.93%	-3.95%
Small Cap (Bottom 60%)	9.25%	40.16%	35.06%	5.68%	47.85%	47.85%	-12.39%	4.53%	-29.06%

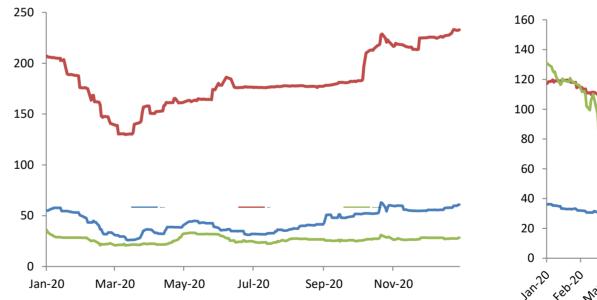
ARM Research

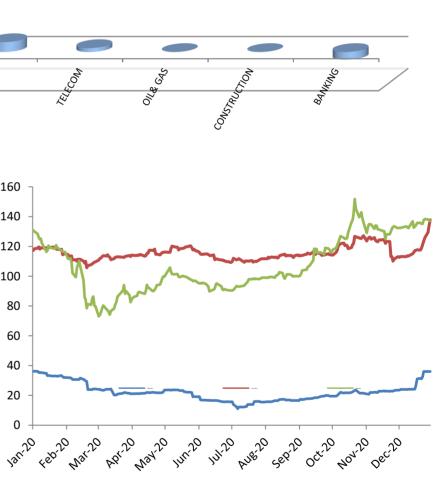
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Coverage Performance																
		Market Cap. (N'min)	Closing Price	1 day Return	1 week Return	3 month Return	6 month Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING																
Access Bank	31-Dec	267,583.74	9.25	0.00%	1.09%	19.35%	51.64%	-8.42%	9.47%	9.47%	9.70	8.80	9.70	8.80	10.35	5.40
FBN Holdings	31-Dec	263,830.40	7.35	0.68%	0.00%	16.67%	48.48%	-2.00%	2.80%	2.80%	7.85	7.20	7.85	7.20	8.40	3.70
FCMB	31-Dec	63,764.73	3.22	1.58%	0.63%	37.02%	69.47%	65.13%	-3.30%	-3.30%	3.25	3.01	3.25	3.01	3.80	1.45
Guaranty Trust Bank	31-Dec	972,700.47	33.05	-2.07%	2.01%	8.72%	53.72%	2.64%	2.16%	2.16%	33.75	32.40	33.75	32.40	38.20	16.75
Stanbic IBTC Holdings	31-Dec	440,000.00	44.00	0.00%	0.00%	2.33%	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	300,130.63	9.10	2.25%	3.41%	31.88%	47.97%	4.00%	5.20%	5.20%	9.25	8.40	9.25	8.40	9.75	4.40
Union Bank	31-Dec	94,840.52	5.60	1.82%	4.67%	16.67%	3.70%	-9.68%	4.67%	4.67%	5.70	5.25	5.70	5.25	7.60	4.70
Wema Bank	31-Dec	27,641.86	0.70	0.00%	0.00%	25.00%	34.62%	-4.11%	1.45%	1.45%	0.75	0.70	0.75	0.70	0.90	0.44
Zenith Bank	31-Dec	825,727.79	26.30	0.38%	1.54%	24.94%	68.05%	19.55%	6.05%	6.05%	26.40	24.60	26.40	24.60	28.15	10.70
Ecobank	31-Dec	104,490.21	6.55	0.00%	2.34%	36.46%	54.12%	-14.94%	9.17%	9.17%	6.60	6.40	6.60	6.40	7.65	3.90
Fidelity Bank	31-Dec	79,390.94	2.74	1.48%	2.24%	34.31%	53.07%	24.55%	8.73%	8.73%	2.77	2.57	2.77	2.57	3.07	1.53
Sterling Bank	31-Dec	56,429.22	1.96	1.03%	-1.51%	40.00%	61.98%	3.16%	-3.92%	-3.92%	2.10	1.94	2.10	1.94	2.42	0.99
BREWERIES																
Guinness	30-Jun	28,536.58	18.95	2.43%	0.26%	11.47%	36.33%	-37.25%	-0.26%	-0.26%	19.00	17.65	19.00	17.65	30.20	13.00
Nigerian Breweries	31-Dec	483,675.15	61.00	0.00%	5.17%	18.45%	103.33%	17.31%	8.93%	8.93%	61.00	56.00	61.00	56.00	63.10	22.00
International Breweries	31-Mar	21,500.05	6.59	-0.90%	-3.09%	2.33%	73.42%	-26.78%	10.76%	10.76%	7.07	6.54	7.07	6.54	9.00	2.75
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	3,995,998.99	234.50	-0.04%	1.96%	56.33%	86.11%	35.71%	-4.25%	-4.25%	244.90	225.00	244.90	225.00	245.00	116.80
Bua Cement	31-Dec	2,675,283.97	79.00	0.00%	-1.13%	93.15%	90.59%	113.51%	2.13%	2.13%	85.00	79.00	85.00	79.00	85.00	29.40
Lafarge Africa	31-Dec	145,239.45	26.50	8.16%	17.26%	46.41%	140.91%	57.74%	25.89%	25.89%	26.50	22.30	26.50	22.30	26.50	8.95
Julius Berger	31-Dec	24,948.00	18.90	0.00%	6.78%	8.93%	21.94%	-5.50%	6.18%	6.18%	19.25	17.55	19.25	17.55	27.50	15.00
Сар	31-Dec	14,350.00	20.50	2.50%	2.50%	9.63%	-0.73%	-18.00%	2.50%	2.50%	20.50	20.00	20.50	20.00	27.50	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	22,631.72	5.70	5.56%	9.62%	39.02%	31.03%	-2.56%	7.55%	7.55%	5.70	5.15	5.70	5.15	5.85	3.75
Unilever	31-Dec	51,074.50	13.50	0.37%	0.00%	2.66%	5.06%	-25.00%	-2.88%	-2.88%	13.90	13.00	13.90	13.00	19.45	9.90
Glaxo Smithkline	31-Dec	8,610.31	7.20	0.70%	2.86%	25.22%	38.46%	20.00%	4.35%	4.35%	7.20	6.70	7.20	6.70	8.45	3.45
FOOD & BEVERAGES		-,														
Cadbury	31-Dec	20,284.58	10.80	0.93%	20.00%	38.46%	48.97%	-0.46%	20.00%	20.00%	10.80	9.00	10.80	9.00	11.00	4.95
Nascon	30-Sep	45,570.34	17.20	-0.29%	7.84%	32.31%	79.17%	14.67%	18.62%	18.62%	17.55	14.50	17.55	14.50	17.55	4.95 8.50
			20.50		4.33%	49.09%					20.80				22.25	8.90
Dangote Sugar	31-Dec	246,000.00		0.00%			70.83%	39.93%	16.48%	16.48%		18.30	20.80	18.30		
Flour Mills	31-Mar	85,287.71	32.50	1.56%	10.92%	41.30%	91.18%	43.49%	25.00%	25.00%	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%	9.06%	0.00%	0.00%	1,505.00	1,505.00	1,505.00	1,505.00	1,505.00	764.90
Honeywell	31-Mar	9,516.24	1.20	9.09%	0.00%	25.00%	25.00%	2.56%	0.00%	0.00%	1.32	1.10	1.32	1.10	1.33	0.83
UACN	31-Dec	15,559.00	8.10	2.53%	8.00%	15.71%	10.96%	-23.22%	11.72%	11.72%	8.35	7.10	8.35	7.10	10.55	5.40
OIL& GAS																
Ardova	31-Dec	25,724.00	19.75	0.00%	0.00%	39.93%	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%	0.00%	32.91%	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%	0.00%	39.93%	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%	0.00%	52.17%	52.17%	-5.41%	-5.41%	-5.41%	3.70	3.33	3.70	3.33	4.00	1.89
MRS Oil	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%	27.45%	46.67%	22.22%	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%	0.57%	13.73%	165.00%	68.25%	3.92%	3.92%	5.75	5.27	5.75	5.27	5.75	1.80
SEPLAT	31-Dec	298,787.57	540.00	0.00%	8.76%	28.57%	39.90%	-8.16%	34.23%	34.23%	540.00	402.30	540.00	402.30	605.00	282.00
	04 5	40.000.00	4 50	0.000/		07.000/	70.070/	00.000/	40 740/	10 740/	4 50		4 50	A A A		0.07
AllCO Insurance	31-Dec	13,992.33	1.59	9.66%	34.75%	87.06%	76.67%	80.68%	40.71%	40.71%	1.59	1.11	1.59	1.11	1.59	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%	0.00%	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	16,065.00	1.53	-10.00%	10.87%	-16.39%	-3.16%	-28.17%	45.71%	45.71%	1.70	1.15	1.70	1.15	2.57	0.70
Prestige Assurance	31-Dec	3,310.98	0.60	9.09%	27.66%	0.00%	11.11%	11.11%	30.43%	30.43%	0.60	0.46	0.60	0.46	0.77	0.43
AGRICULTURE																
Okomu Oil	31-Dec	88,713.63	93.00	0.00%	0.00%	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	74,500.00	74.50	0.00%	3.47%	13.05%	57.01%	42.58%	5.00%	5.00%	74.50	70.95	74.50	70.95	79.75	36.45
ICT																
ICT MTN Nigeria	31-Dec	3,464,338.12	170.20	0.12%	3.15%	21.57%	44.24%	32.76%	0.18%	0.18%	170.20	165.00	170.20	165.00	170.20	90.00

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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
MUTUAL BENEFITS ASSURANCE PLC.	0.55	10.00%	LIVESTOCK FEEDS PLC.	2.80	59.09%	MUTUAL BENEFITS ASSURANCE PLC.	0.55	103.70%	MUTUAL BENEFITS ASSURANCE PLC.	0.55	103.70%	LIVESTOCK FEEDS PLC.	2.80	400.00%
N NIG. FLOUR MILLS PLC.	8.80	10.00%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.72	56.52%	LIVESTOCK FEEDS PLC.	2.80	101.44%	LIVESTOCK FEEDS PLC.	2.80	101.44%	FTN COCOA PROCESSORS PLC	0.63	215.00%
SOVEREIGN TRUST	0.33	10.00%	MUTUAL BENEFITS ASSURANCE PLC.	0.55	52.78%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.42	90.91%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.42	90.91%	B.O.C. GASES PLC.	15.12	205.45%
NIGER INSURANCE CO.	0.33	10.00%	ROYAL EXCHANGE	0.44	51.72%	CHAMPION BREW. PLC.	1.62	88.37%	CHAMPION BREW. PLC.	1.62	88.37%	AIRTEL AFRICA PLC	851.80	184.98%
DEAP CAPITAL MANAGEMENT & TRUST PLC	0.22	10.00%	SOVEREIGN TRUST	0.33	50.00%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.72	80.00%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.72	80.00%	MUTUAL BENEFITS ASSURANCE PLC.	0.55	175.00%
ROYAL EXCHANGE PLC.	0.44	10.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.42	50.00%	LINKAGE ASSURANCE PLC	0.90	73.08%	LINKAGE ASSURANCE PLC	0.90	73.08%	LASACO ASSURANCE PLC.	0.58	123.08%
LIVESTOCK FEEDS PLC.	2.80	9.80%	LINKAGE ASSURANCE PLC	0.90	47.54%	ROYAL EXCHANGE PLC.	0.44	69.23%	ROYAL EXCHANGE PLC.	0.44	69.23%	BUA CEMENT PLC	79.00	113.51%
3.O.C. GASES PLC.	15.12	9.80%	CHAMPION BREW. PLC.	1.62	44.64%	LASACO ASSURANCE PLC.	0.58	65.71%	LASACO ASSURANCE PLC.	0.58	65.71%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.42	110.00%
LINKAGE ASSURANCE	0.90	9.76%	UNITY KAPITAL ASSURANCE PLC	0.31	40.91%	SOVEREIGN TRUST INSURANCE PLC	0.33	65.00%	SOVEREIGN TRUST INSURANCE PLC	0.33	65.00%	N NIG. FLOUR MILLS PLC.	8.80	104.65%
AIICO INSURANCE PLC.	1.59	9.66%	LASACO ASSURANCE PLC.	0.58	38.10%	NIGER INSURANCE CO. PLC.	0.33	65.00%	NIGER INSURANCE CO. PLC.	0.33	65.00%	UBA CAPITAL	5.40	100.00%

Top 10 Losers

	Closing	1 Day		Closing			Closing		Clos				Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	e YTD	Return	Stocks	Price	52 Wk Return
INTERNATIONAL												RED STAR EXPRESS		
BREWERIES PLC.	6.59	-0.90%	STERLING BANK PLC.	1.96	-1.51%	STERLING BANK PLC.	1.96	-3.92%	STERLING BANK PLC.	1.96	-3.92%	PLC	3.30	-25.84%
			FTN COCOA									INTERNATIONAL		
AFRICA PRUDENTIAL	7.00	-1.41%	PROCESSORS PLC	0.63	-1.56%	DANGOTE CEMENT PLC	234.50	-4.25%	DANGOTE CEMENT PLC	234.50	-4.25%	BREWERIES PLC.	6.59	-26.78%
GUARANTY TRUST BANK PLC.	33.05	-2.07%	MAY & BAKER NIGERIA PLC.	3.78	-1.82%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-4.35%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-4 35%	MANSARD	1.53	-28.17%
UNION DIAGNOSTIC &	00.00	2.0770		0.70	1.0270	FTN COCOA	1.00	4.0070	FTN COCOA PROCESSORS	1.00	4.0070		1.00	20.1770
CLINICAL SERVICES PLC	0.32	-3.03%	JOHN HOLT PLC.	0.50	-1.96%	PROCESSORS PLC	0.63	-4.55%	PLC	0.63	-4.55%	NCR (NIGERIA) PLC.	2.59	-29.04%
						UACN PROPERTY			-					
FTN COCOA PROCESSORS			RED STAR EXPRESS			DEVELOPMENT CO.			UACN PROPERTY					
PLC	0.63	-4.55%	PLC	3.30	-2.94%	LIMITED	0.75	-5.06%	DEVELOPMENT CO. LIMITED	0.75	-5.06%	MCNICHOLS PLC	0.51	-31.03%
CUTIX PLC.	2.06	-5.50%	INTERNATIONAL BREWERIES PLC.	6.59	-3.09%	OANDO PLC	3.50	-5.41%	OANDO PLC	3.50	-5.41%	GUINNESS NIG PLC	18.95	-37.25%
UACN PROPERTY DEVELOPMENT CO.			AIRLINE SERVICES									DEAP CAPITAL MANAGEMENT &		
LIMITED	0.75	-6.25%	AND LOGISTICS PLC	7.05	-3.93%	CHELLARAMS PLC.	2.26	-9.96%	CHELLARAMS PLC.	2.26	-9.96%		0.22	-38.89%
			OMATEK VENTURES			DAAR COMMUNICATION	S		DAAR COMMUNICATIONS					
OMATEK VENTURES PLC	0.21	-8.70%	PLC	0.21	-4.55%	PLC	0.27	-10.00%	PLC	0.27	-10.00%	AFROMEDIA PLC	0.20	-41.18%
			UACN PROPERTY											
AFROMEDIA PLC	0.20	-9.09%	DEVELOPMENT CO.	0.75	-6.25%	CUTIX PLC.	2.06	-10.43%	CUTIX PLC.	2.06	-10.43%		0.21	-48.78%
	0.20	-3.09%	DAAR	0.75	-0.23 /0	DEAP CAPITAL	2.00	-10.437	DEAP CAPITAL	2.00	-10.4370		0.21	-40.7070
			COMMUNICATIONS			MANAGEMENT & TRUST			MANAGEMENT & TRUST					
MANSARD	1.53	-10.00%	PLC	0.27	-10.00%	PLC	0.22	-12.00%	PLC	0.22	-12.00%	ARBICO PLC.	1.03	-67.41%

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