

## **Equities at a Glance**

### **NSE All Share**

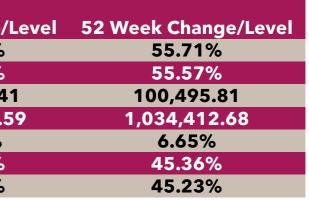
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NGXASI Index	38,545.30	-0.27%	-1.56%	-3.93%	-4.28%
Market Cap ( <del>N</del> billions)	20,089.16	-0.27%	-1.57%	-4.24%	-4.60%
Volume Traded (millions)	200.76	-6.63%	1,168.91	42,343.90	45,715.41
Value Traded ( <del>N</del> millions)	1,757.87	-30.37%	12,133.59	460,246.06	480,091.5
NGN/USD	412	0.16%	0.21%	4.62%	0.35%
NGXASI (\$)	93.63	-0.43%	-1.77%	-8.36%	-4.62%
Market Cap (\$ millions)	48,799.19	-0.43%	-1.78%	-8.66%	-4.93%

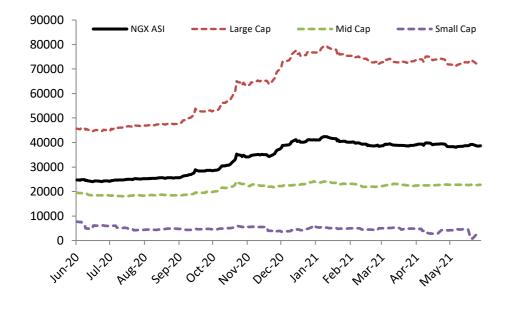
#### Index Performance

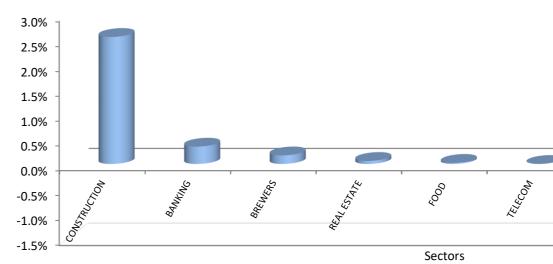
	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	52 Wk Return	(SD)	Drawdown
BANKING	0.35%	0.66%	-9.70%	-7.33%	-9.70%	-7.30%	28.37%	1.52%	-5.21%
BREWERS	0.17%	1.38%	5.37%	10.86%	5.37%	9.30%	59.79%	2.13%	-8.44%
CEMENT	-1.03%	-1.05%	-1.25%	12.70%	-1.25%	-4.26%	83.34%	1.67%	-4.88%
TELECOM	0.00%	-3.84%	-4.62%	1.86%	-4.62%	-5.97%	84.49%	1.15%	-4.91%
PERSONAL CARE	0.00%	0.91%	1.50%	-2.44%	1.50%	-2.12%	-13.02%	2.13%	-8.33%
CONSTRUCTION	2.55%	2.55%	6.16%	5.85%	6.16%	6.47%	0.09%	1.52%	-5.20%
FOOD	0.02%	-0.12%	-5.03%	-4.12%	-5.03%	-3.87%	19.65%	0.98%	-4.99%
INSURANCE	-1.01%	0.12%	3.49%	7.80%	3.49%	7.33%	4.56%	1.16%	-8.23%
OIL& GAS	-0.15%	2.29%	68.62%	122.51%	68.62%	118.13%	174.66%	3.55%	-11.92%
REAL ESTATE	0.06%	0.12%	-2.23%	-2.06%	-2.23%	-2.06%	-4.73%	0.22%	-2.38%
ARM Capitalization Indices									
Large Cap (Top 10%)	-0.32%	-1.71%	-4.42%	2.67%	-4.42%	-5.21%	58.06%	0.93%	-1.97%
Mid Cap (Mid 30%)	-0.02%	0.27%	-0.60%	2.44%	-0.60%	1.27%	16.77%	0.81%	-3.25%
Small Cap (Bottom 60%)	-1.65%	225.57%	-34.70%	-30.20%	-34.70%	-35.90%	-64.67%	16.25%	-65.17%

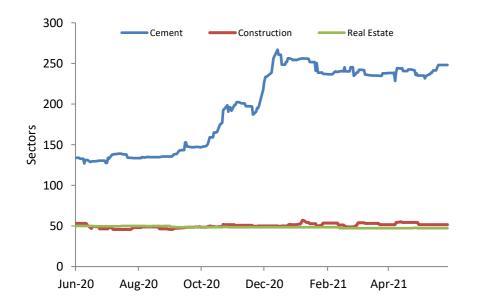
# **ARM Research**

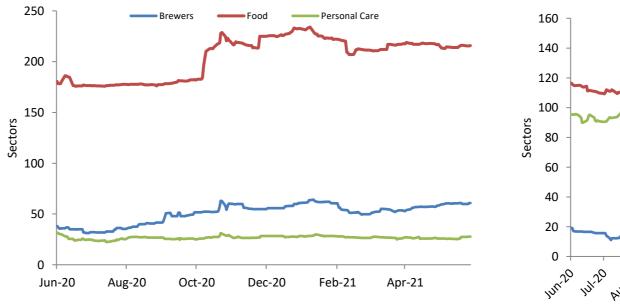
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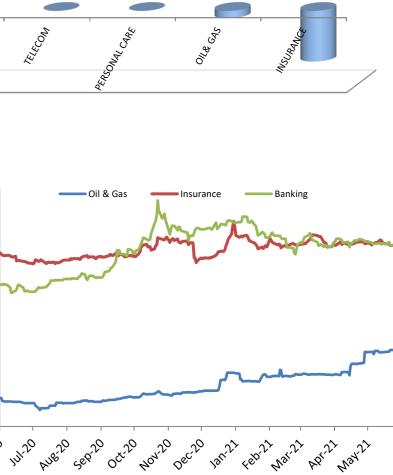












				1-day	1-week	3-month	6-month									
		Market Cap. (N'mln)	<b>Closing Price</b>	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING																
Access Bank	31-Dec	247,334.16	8.55	0.00%	4.27%	-5.52%	1.18%	26.67%	-5.52%	1.18%	9.70	7.20	9.70	7.20	10.00	6.10
FBN Holdings	31-Dec	262,035.64	7.30	0.00%	1.39%	-2.01%	4.29%	39.05%	-2.01%	2.10%	7.65	6.90	7.85	6.90	8.40	4.90
FCMB	31-Dec	62,378.54	3.15	-1.25%	0.96%	-3.08%	5.00%	75.00%	-3.08%	-5.41%	3.50	2.66	3.50	2.66	3.80	1.71
Guaranty Trust Bank	31-Dec	840,260.17	28.55	0.00%	-1.21%	-13.48%	-14.78%	25.49%	-13.48%	-11.75%	36.00	28.00	36.00	28.00	38.20	20.70
StanbicIBTC HOLDCO	31-Dec	399,000.00	39.90	2.31%	-2.68%	-9.32%	-9.42%	31.90%	-9.32%	-9.42%	52.90	38.70	52.90	38.70	52.90	29.00
United Bank for Africa	31-Dec	240,764.13	7.30	0.00%	2.10%	-17.51%	-10.98%	14.96%	-17.51%	-15.61%	9.25	6.80	9.25	6.80	9.75	5.95
Union Bank	31-Dec	98,227.68	5.80	0.00%	0.00%	9.43%	3.57%	-9.38%	9.43%	8.41%	6.10	4.55	6.10	4.55	6.70	4.55
Wema Bank	31-Dec	21,718.61	0.55	0.00%	-3.51%	-25.68%	-21.43%	-3.51%	-25.68%	-20.29%	0.75	0.55	0.75	0.55	0.90	0.50
Zenith Bank	31-Dec	750,376.20	23.90	0.42%	3.24%	-6.82%	-1.65%	47.99%	-6.82%	-3.63%	27.20	20.30	27.20	20.30	28.15	14.80
Ecobank	31-Dec	82,156.43	5.15	-0.96%	-0.96%	-21.97%	-20.77%	5.10%	-21.97%	-14.17%	6.75	4.70	6.75	4.70	7.30	3.90
Fidelity Bank	31-Dec	65,772.79	2.27	0.00%	1.34%	-13.36%	-10.98%	27.53%	-13.36%	-9.92%	2.77	2.10	2.77	2.10	3.07	1.65
Sterling Bank	31-Dec	46,352.57	1.61	1.26%	0.62%	-20.30%	-15.71%	25.78%	-20.30%	-21.08%	2.04	1.43	2.10	1.43	2.42	1.14
BREWERIES																
Guinness	30-Jun	43,670.76	29.00	0.00%	-0.17%	60.66%	51.83%	75.76%	60.66%	52.63%	35.90	18.50	35.90	17.65	35.90	13.00
Nigerian Breweries	31-Dec	467,816.95	59.00	0.00%	1.20%	1.72%	7.27%	59.46%	1.72%	5.36%	63.00	47.00	63.00	47.00	63.10	30.00
International Breweries	31-Mar	17,617.64	5.40	0.00%	-1.82%	-21.74%	-11.48%	18.68%	-21.74%	-9.24%	7.07	4.55	7.07	4.55	7.37	2.75
CEMENT & CONSTRUCTION	31-Dec	3,919,316.70	230.00	0.00%	0.00%	2.22%	-0.17%	76.92%	2.22%	-6.08%	237.00	204.00	244.90	204.00	245.00	122.00
Dangote Cement BUA CEMENT	31-Dec 31-Dec	2,436,540.27	71.95	-2.77%	-2.77%	-10.06%	-0.17% 30.82%	67.33%	-10.06%	-6.98%	80.00	69.95	85.00	69.95	85.00	38.60
Lafarge	31-Dec	115,095.42	21.00	0.48%	-0.47%	-5.83%	-6.67%	86.67%	-5.83%	-0.24%	30.30	19.50	30.30	19.50	30.30	10.00
Julius Berger	31-Dec	26,400.00	20.00	4.71%	4.71%	11.73%	11.11%	0.76%	11.73%	12.36%	22.65	17.00	22.65	17.00	22.65	15.00
UACN Property DevCo	31-Dec	13,300.00	19.00	0.00%	0.00%	-5.00%	-5.00%	-7.99%	-5.00%	-5.00%	23.90	18.00	23.90	18.00	23.90	15.30
CONSUMER & PERSONAL																
CARE																
PZ Cussons	31-May	23,028.77	5.80	0.00%	-3.33%	11.54%	8.41%	18.37%	11.54%	9.43%	6.00	4.15	6.00	4.15	6.00	3.85
Unilever	31-Dec	49,939.51	13.20	0.00%	3.13%	0.00%	-5.38%	-22.35%	0.00%	-5.04%	14.60	11.65	14.60	11.65	17.00	11.20
Glaxo Smithkline	31-Dec	7,175.26	6.00	0.00%	0.00%	-14.29%	-11.76%	-14.29%	-14.29%	-13.04%	7.25	6.00	7.25	6.00	7.95	4.30
FOOD & BEVERAGES																
Cadbury	31-Dec	15,025.62	8.00	0.00%	-0.62%	-11.11%	-7.51%	5.26%	-11.11%	-11.11%	10.80	7.75	10.80	7.75	11.00	6.60
Dangote Flour Mills	30-Sep	38,416.86	14.50	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%	17.55	13.00	17.55	13.00	17.55	9.50
Dangote Sugar	31-Dec	212,400.00	17.70	-0.28%	-0.28%	-7.57%	-1.39%	34.09%	-7.57%	0.57%	21.70	16.40	21.70	16.40	22.25	11.20
Flour Mills	31-Mar	78,464.69	29.90	0.34%	-0.33%	11.99%	12.20%	51.78%	11.99%	15.00%	34.70	27.00	34.70	26.10	34.70	17.00
Nestle	31-Dec	1,109,718.75	1,400.00	0.00%	0.00%	-6.98%	-6.98%	18.74%	-6.98%	-6.98%	1,505.00	1,350.00	1,505.00	1,350.00	1,505.00	1,175.00
Honeywell	31-Mar	11,419.48	1.44	2.86%	9.09%	18.03%	28.57%	45.45%	18.03%	20.00%	1.49	1.09	1.49	1.09	1.49	0.90
UACN	31-Dec	19,016.56	9.90	2.06%	-9.17%	32.00%	35.62%	41.43%	32.00%	36.55%	11.25	7.15	11.25	7.10	11.25	5.40
OIL& GAS																
Forte Oil	31-Dec	20,188.46	15.50	0.00%	0.00%	0.00%	0.00%	31.49%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	10.30
Conoil Plc	31-Dec	14,503.60	20.90	1.95%	1.95%	0.24%	0.24%	-0.48%	0.24%	0.24%	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%	0.00%	18.38%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	173.40
Oando	31-Dec	35,141.09	2.92	-1.68%	-1.02%	-17.75%	-15.36%	19.18%	-17.75%	-21.08%	3.70	2.65	3.70	2.65	4.00	2.03
MRS Oil	31-Dec	3,200.26	12.60	0.00%	0.00%	-8.36%	-8.36%	-8.70%	-8.36%	-8.36%	13.75	10.90	13.75	10.90	13.80	10.90
Total	31-Dec	49,230.67	145.00	0.00%	0.00%	1.40%	11.54%	48.72%	1.40%	11.54%	145.00	135.90	145.00	130.00	145.00	79.10
Eterna Oil	31-Dec	9,976.71	7.65	0.00%	-4.37%	44.89%	86.59%	208.47%	44.89%	50.00%	8.00	4.62	8.00	4.62	8.00	1.80
SEPLAT	31-Dec	387,317.22	700.00	0.00%	1.45%	41.10%	74.00%	63.25%	41.10%	74.00%	700.00	490.00	700.00	402.30	700.00	282.00
INSURANCE																
AllCO Insurance	31-Dec	9,592.22	1.09	0.00%	-1.80%	-2.68%	-16.15%	12.37%	-2.68%	-3.54%	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	34,997.09	5.95	0.00%	0.00%	1.71%	-0.83%	2.59%	1.71%	1.71%	7.10	5.75	7.10	5.75	7.10	4.55
Mansard	31-Dec	9,450.00	0.90	0.00%	2.27%	-24.37%	-10.89%	-50.55%	-24.37%	-14.29%	1.70	0.83	1.70	0.83	2.57	0.70
Prestige Assurance	31-Dec	2,814.33	0.51	0.00%	0.00%	10.87%	8.51%	13.33%	10.87%	10.87%	0.60	0.41	0.60	0.41	0.60	0.41
AGRICULTURE																
Okomu Oil	31-Dec	100,637.51	105.50	0.00%	-9.44%	14.05%	15.93%	64.84%	14.05%	15.93%	116.50	90.00	116.50	90.00	116.50	64.00
Presco	31-Dec	76,000.00	76.00	0.00%	0.13%	7.04%	5.85%	67.96%	7.04%	7.12%	78.90	69.00	78.90	69.00	79.75	45.25
ICT																
MTN Nigeria	31-Dec	3,358,494.65	165.00	0.00%	1.41%	-0.12%	3.12%	42.12%	-0.12%	-2.88%	182.90	157.00	182.90	157.00	182.90	115.00
AIRTEL AFRICA PLC	31-Dec	2,831,015.53	753.30	0.00%	-10.00%	-11.56%	-2.72%	152.02%	-11.56%	-11.56%	930.00	753.30	930.00	753.30	930.00	298.90

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
MEYER PLC.	0.62	8.77%	BERGER PAINTS PLC	7.70	14.93%	LASACO ASSURANCE PLC.	1.36	267.57%	LASACO ASSURANCE PLC.	1.36	288.57%	LASACO ASSURANCE PLC.	1.36	444.00%
CHAMPION BREW. PLC.	2.10	6.06%	HONEYWELL FLOUR MILL PLC	1.44	9.09%	ROYAL EXCHANGE PLC.	0.69	200.00%	MORISON INDUSTRIES PLC.	1.36	177.55%	ETERNA PLC.	7.65	208.47%
JULIUS BERGER NIG.						MORISON			ROYAL			ROYAL EXCHANGE		
PLC. REGENCY ALLIANCE INSURANCE COMPANY	20.00	4.71%	MEYER PLC. RED STAR EXPRESS	0.62	8.77%	INDUSTRIES PLC. REGENCY ALLIANCE INSURANCE	1.36	177.55%	EXCHANGE PLC.	0.69	165.38%	PLC. LIVESTOCK	0.69	187.50%
PLC	0.52	4.00% 3.19%	PLC	3.35	8.06%	COMPANY PLC CHAMPION BREW. PLC.	0.52	108.00%	BREW. PLC. REGENCY ALLIANCE INSURANCE COMPANY PLC	2.10 0.52	144.19%	FEEDS PLC. AIRTEL AFRICA PLC	1.84 753.30	162.86%
HONEYWELL FLOUR MILL PLC	1.44	2.86%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.52	6.12%	GUINNESS NIG PLC	29.00	60.66%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	700.00	74.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.52	147.62%
VITAFOAM NIG PLC.	12.40	2.48%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.83	5.06%	MUTUAL BENEFITS ASSURANCE PLC.	0.41	46.43%	VITAFOAM NIG PLC.	12.40	58.97%	UBA CAPITAL	6.17	139.15%
UACN PROPERTY DEVELOPMENT CO. LIMITED	0.83	2.47%	JULIUS BERGER NIG. PLC.	20.00	4.71%	ETERNA PLC.	7.65	44.89%	GUINNESS NIG PLC	29.00	52.63%	CHAMPION BREW. PLC.	2.10	138.64%
STANBICIBTC HOLDCO PLC	39.90	2.31%	ACCESS BANK PLC.	8.55	4.27%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	700.00	41.10%	MUTUAL BENEFITS ASSURANCE PLC.	0.41	51.85%	B.O.C. GASES PLC.	10.53	133.48%
UACN PLC.	9.90	2.06%	VITAFOAM NIG PLC.	12.40	3.33%	VITAFOAM NIG PLC.	12.40	38.55%	ETERNA PLC.	7.65	50.00%	MORISON INDUSTRIES PLC.	1.36	126.67%

#### **Top 10 Losers**

Closing			Closing			Clos	ina		Closing					
Stocks	Price	1 Day Return	Stocks	Price	1 Wk Return		Closing Price	QTD Return	Stocks Pri		TD Return	Stocks	Price	52 Wk Return
DANDO PLC	2.92	-1.68%	UNITY KAPITAL ASSURANCE PLC	0.23	-4.17%	INTERNATIONAL BREWERIES PLC.	5.40		DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20		ASSOCIATED BUS COMPANY	0.37	-27.45%
						ECOBANK TRANSNATIONAL						OMATEK		
UA CEMENT PLC	71.95	-2.77%	ETERNA PLC.	7.65	-4.37%	INCORPORATED	5.15	-21.97%	WEMA BANK PLC.	0.55	-20.29%	VENTURES PLC THE INITIATES	0.20	-28.57%
APIC INSURANCE PLC	0.55	-3.51%	CHAMS PLC	0.20	-4.76%	MANSARD	0.90	-24.37%	STERLING BANK PLC.	1.61	-21.08%		0.47	-32.86%
OVEREIGN TRUST NSURANCE PLC	0.25	-3.85%	FTN COCOA PROCESSORS PLC	0.30	-9.09%	WEMA BANK PLC.	0.55	-25.68%	OANDO PLC	2.92	-21.08%		1.95	-33.45%
OYAL EXCHANGE PLC.	0.69	-4.17%	UACN PLC.	9.90	-9.17%	GREIF NIGERIA PLC	6.05	-26.22%	GREIF NIGERIA PLC	6.05	-26.22%	GREIF NIGERIA PLC	6.05	-33.52%
ORNERSTONE NSURANCE COMPANY LC.	0.55	-5.17%	OKOMU OIL PALM PLC.	105.50	-9.44%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	NIGERIAN ENAMELWARE PLC.	16.20		DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-39.39%
UTUAL BENEFITS SSURANCE PLC.	0.41	-8.89%	ABBEY BUILDING SOCIETY PLC	0.95	-9.52%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	DAAR COMMUNICATIONS	0.20		DAAR COMMUNICATI ONS PLC	0.20	-39.39%
IN COCOA PROCESSORS	0.30	-9.09%	FIDSON HEALTHCARE	4.60	-9.80%	S C O A NIG. PLC.	1.95	-33.45%	S C O A NIG. PLC.	1.95	-33.45%	MANSARD	0.90	-50.55%
ASACO ASSURANCE PLC.	1.36	-9.33%	AIRTEL AFRICA PLC	753.30	-10.00%	COMPUTER WAREHOUSE GROUP PLC	1.15	-54.72%	FTN COCOA PROCESSORS PLC	0.30	-54.55%	ARBICO PLC.	1.03	-50.72%
IDSON HEALTHCARE PLC	4.60	-9.80%	MUTUAL BENEFITS ASSURANCE PLC.	0.41	-10.87%	FTN COCOA PROCESSORS PLC	0.30		COMPUTER WAREHOUSE GROUP PLC	1.15		COMPUTER WAREHOUSE GROUP PLC	1.15	-54.72%

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