

### **Equities at a Glance**

## NSE All Share

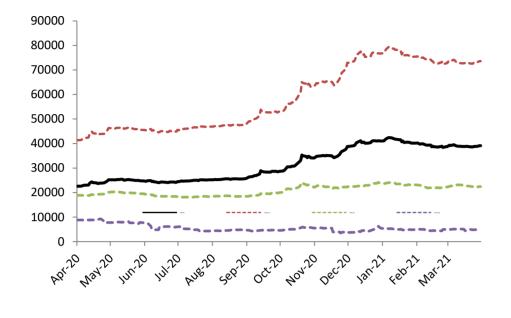
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	39,300.24	0.43%	1.27%	-2.04%	-2.41%	73.90%
Market Cap (N billions)	20,567.64	0.43%	1.28%	-1.96%	-2.32%	74.63%
Volume Traded (millions)	287.04	28.39%	1,597.51	31,436.14	34,807.65	100,041.07
Value Traded (N millions)	3,038.95	15.41%	42,139.55	346,987.55	366,833.08	1,045,680.86
NGN/USD	410	0.00%	-0.24%	4.19%	-0.06%	7.05%
NSEASI (\$)	95.85	0.43%	1.52%	-6.15%	-2.35%	61.64%
Market Cap (\$ millions)	50,164.98	0.43%	1.52%	-6.07%	-2.26%	62.32%

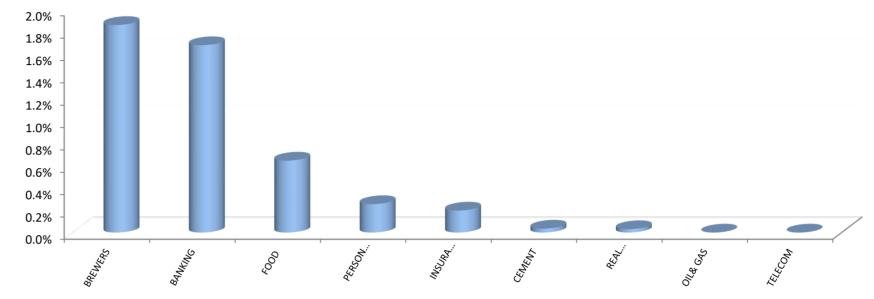
#### Index Performance

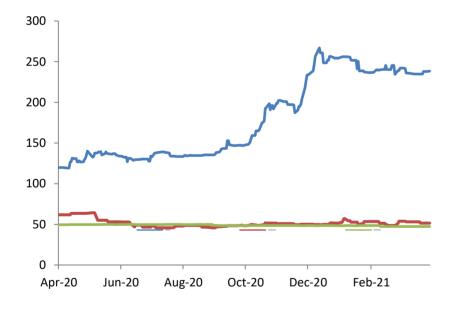
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	1.68%	4.76%	-7.09%	7.00%	-7.09%	-4.62%	46.63%	1.65%	-5.21%
BREWERS	1.86%	0.96%	-6.54%	4.19%	-6.54%	-3.05%	48.62%	2.49%	-8.50%
CEMENT	0.04%	0.16%	-4.12%	61.50%	-4.12%	-7.04%	98.93%	1.78%	-5.25%
TELECOM	0.00%	0.60%	4.83%	60.07%	4.83%	3.35%	118.96%	1.14%	-4.47%
PERSONAL CARE	0.25%	5.22%	-0.70%	6.42%	-0.70%	-4.25%	20.83%	2.27%	-8.33%
CONSTRUCTION	0.00%	0.00%	3.23%	6.67%	3.23%	3.53%	-16.54%	1.73%	-14.26%
FOOD	0.64%	0.82%	-3.71%	19.66%	-3.71%	-2.54%	45.29%	1.14%	-4.99%
INSURANCE	0.20%	1.09%	3.52%	6.73%	3.52%	7.37%	6.93%	1.19%	-8.23%
OIL& GAS	0.00%	0.43%	12.14%	79.16%	12.14%	45.07%	65.33%	3.33%	-13.19%
REAL ESTATE	0.03%	0.00%	-2.35%	-2.18%	-2.35%	-2.18%	-4.38%	0.23%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.40%	1.18%	-1.89%	39.17%	-1.89%	-2.69%	78.62%	0.96%	-1.97%
Mid Cap (Mid 30%)	0.10%	0.59%	-2.20%	12.25%	-2.20%	-0.36%	18.73%	0.84%	-3.25%
Small Cap (Bottom 60%)	1.68%	-1.40%	13.61%	4.25%	13.61%	11.53%	-46.12%	4.48%	-29.06%

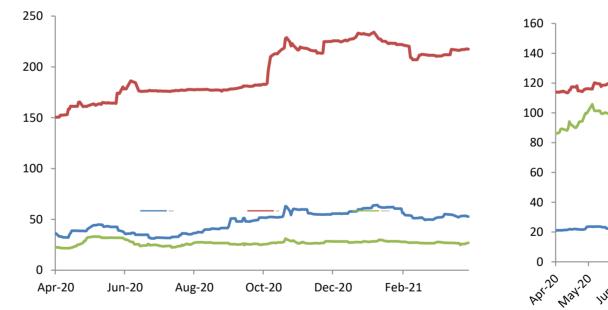
# **ARM Research**

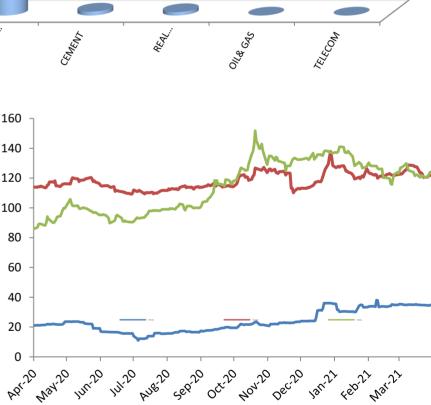
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				1 day	1 week	3 month	6 month									
		Market Cap. (N'mln)	Closing Price	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Lo
BANKING	24 D	21 ( 050 70	7.50	0 ( ( 0(	1 2 2 9/	17 1 20/	2 ( 09(	20.07%	17 1 20/	11.0.40/	0.70	7.50	0.70	7.50	10.00	( 10
Access Bank	31-Dec	216,959.79	7.50	-0.66%	-1.32%	-17.13%	-2.60%	20.97%	-17.13%	-11.24%	9.70	7.50	9.70		10.00	6.10
FBN Holdings	31-Dec	267,419.93	7.45	0.68%	-1.97%	0.00%	22.13%	71.26%	0.00%	4.20%	7.65	7.05	7.85	7.05	8.40	4.35
FCMB	31-Dec	57,229.83	2.89	-0.34%	8.65%	-11.08%	18.44%	80.62%	-11.08%	-13.21%	3.50	2.66	3.50	2.66	3.80	1.60
Guaranty Trust Bank	31-Dec	918,252.79	31.20	-0.32%	7.03%	-5.45%	2.46%	61.66%	-5.45%	-3.55%	36.00	28.00	36.00	28.00	38.20	20.00
StanbicIBTC HOLDCO	31-Dec	500,000.00	50.00	8.70%	8.70%	13.64%	13.64%	75.44%	13.64%	13.51%	52.90	38.70	52.90	38.70	52.90	28.50
United Bank For Africa	31-Dec	247,360.41	7.50	1.35%	7.91%	-15.25%	6.38%	27.12%	-15.25%	-13.29%	9.25	6.80	9.25	6.80	9.75	5.80
Union Bank	31-Dec	84,679.03	5.00	0.00%	7.53%	-5.66%	4.17%	-26.47%	-5.66%	-6.54%	6.10	4.55	6.10	4.55	7.00	4.55
Wema Bank	31-Dec	23,298.14	0.59	1.72%	3.51%	-20.27%	5.36%	-4.84%	-20.27%	-14.49%	0.75	0.55	0.75	0.55	0.90	0.50
Zenith Bank	31-Dec	700,141.81	22.30	1.36%	3.72%	-13.06%	6.19%	58.72%	-13.06%	-10.08%	27.20	20.30	27.20	20.30	28.15	14.20
Ecobank	31-Dec	82,954.06	5.20	4.00%	7.22%	-21.21%	14.29%	13.04%	-21.21%	-13.33%	6.75	4.70	6.75	4.70	7.30	3.90
Fidelity Bank	31-Dec	64,613.80	2.23	0.45%	-7.08%	-14.89%	10.40%	22.53%	-14.89%	-11.51%	2.77	2.10	2.77	2.10	3.07	1.65
Sterling Bank	31-Dec	46,352.57	1.61	0.62%	8.78%	-20.30%	15.00%	25.78%	-20.30%	-21.08%	2.04	1.43	2.10	1.43	2.42	1.14
BREWERIES																
Guinness	30-Jun	43,218.99	28.70	0.00%	-9.89%	59.00%	79.94%	51.85%	59.00%	51.05%	35.90	18.50	35.90	17.65	35.90	13.00
Nigerian Breweries	31-Dec	405,969.97	51.20	2.20%	2.20%	-11.72%	-1.54%	48.41%	-11.72%	-8.57%	63.00	47.00	63.00	47.00	63.10	30.00
International Breweries	31-Mar	18,596.40	5.70	0.88%	3.64%	-17.39%	-9.52%	18.75%	-17.39%	-4.20%	7.07	4.55	7.07	4.55	7.37	2.75
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	3,748,911.63	220.00	0.00%	0.00%	-2.22%	45.70%	69.23%	-2.22%	-10.17%	237.00	213.00	244.90	213.00	245.00	122.00
BUA CEMENT	31-Dec	2,461,938.54	72.70	0.00%	0.00%	-9.12%	77.75%	120.30%	-9.12%	-6.01%	80.00	69.95	85.00	69.95	85.00	31.60
Lafarge	31-Dec	122,220.37	22.30	1.83%	8.78%	0.00%	24.58%	93.91%	0.00%	5.94%	30.30	19.50	30.30	19.50	30.30	10.00
Julius Berger	31-Dec	25,080.00	19.00	0.00%	0.00%	6.15%	13.10%	-26.36%	6.15%	6.74%	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%	20.00%	6.22%	11.00%	11.00%	23.90	18.00	23.90	18.00	23.90	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	21,639.10	5.45	0.93%	21.11%	4.81%	23.86%	28.24%	4.81%	2.83%	5.85	4.15	5.85	4.15	5.85	3.85
Unilever	31-Dec	48,993.69	12.95	0.00%	0.00%	-1.89%	-1.52%	17.73%	-1.89%	-6.83%	14.60	12.55	14.60	12.55	17.00	10.50
Glaxo Smithkline	31-Dec	7,773.20	6.50	0.00%	1.56%	-7.14%	20.37%	21.50%	-7.14%	-5.80%	7.25	6.20	7.25	6.20	8.45	4.30
FOOD & BEVERAGES																
Cadbury	31-Dec	14,649.98	7.80	0.00%	-3.70%	-13.33%	4.00%	4.70%	-13.33%	-13.33%	10.80	7.80	10.80	7.80	11.00	6.60
Dangote Flour Mills	30-Sep	39,211.69	14.80	-2.63%	-2.63%	2.07%	3.50%	47.26%	2.07%	2.07%	17.55	13.00	17.55	13.00	17.55	9.50
Dangote Sugar	31-Dec	214,800.00	17.90	5.29%	5.92%	-6.53%	29.71%	49.17%	-6.53%	1.70%	21.70	16.40	21.70	16.40	22.25	11.20
Flour Mills	31-Mar	81,351.35	31.00	0.00%	0.00%	16.10%	34.78%	47.62%	16.10%	19.23%	34.70	27.00	34.70	26.10	34.70	17.00
Nestle		1,125,571.88	1,420.00	0.00%	0.00%	-5.65%	20.85%	56.04%	-5.65%	-5.65%	1,505.00	1,350.00	1,505.00	1,350.00	1,505.00	910.00
	31-Dec															
Honeywell	31-Mar	11,102.28	1.40	7.69%	17.65%	14.75%	53.85%	40.00%	14.75%	16.67%	1.49	1.09	1.49	1.09	1.49	0.90
UACN	31-Dec	21,033.47	10.95	2.82%	9.50%	46.00%	53.15%	76.61%	46.00%	51.03%	10.95	7.15	10.95	7.10	10.95	5.40
OIL& GAS	24.5	40.004.25	44/5	0.000/	0.000/	0.000/	07.070/	24.400/	0.000/	0.000/	04.05	42.50	04.05	42.50	04.05	0.55
Forte Oil	31-Dec	19,081.35	14.65	0.00%	0.00%	0.00%	27.87%	31.49%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	9.55
Conoil Plc	31-Dec	13,011.60	18.75	0.00%	9.97%	-10.07%	18.67%	7.76%	-10.07%	-10.07%	21.00	17.05	21.00	17.05	21.00	14.40
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	27.87%	41.70%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	160.90
Oando	31-Dec	37,909.05	3.15	0.00%	4.30%	-11.27%	37.55%	36.96%	-11.27%	-14.86%	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	46,141.02	135.90	0.00%	-4.30%	-4.97%	21.12%	41.12%	-4.97%	4.54%	143.00	135.90	143.00	130.00	143.00	79.10
Eterna Oil	31-Dec	7,824.87	6.00	0.00%	3.45%	13.64%	34.53%	151.05%	13.64%	17.65%	6.35	4.62	6.35	4.62	6.35	1.80
SEPLAT	31-Dec	304,320.67	550.00	0.00%	0.00%	10.86%	30.95%	11.25%	10.86%	36.71%	583.00	490.00	583.00	402.30	583.00	282.00
INSURANCE																
AllCO Insurance	31-Dec	11,088.26	1.26	2.44%	0.00%	12.50%	48.24%	51.81%	12.50%	11.50%	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	35,291.19	6.00	0.00%	4.35%	2.56%	20.00%	4.35%	2.56%	2.56%	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%	-51.09%	-43.04%	-24.37%	-14.29%	1.70	0.87	1.70	0.87	2.57	0.70
Prestige Assurance	31-Dec	2,317.68	0.42	0.00%	0.00%	-8.70%	-30.00%	-23.64%	-8.70%	-8.70%	0.60	0.41	0.60	0.41	0.77	0.41
AGRICULTURE																
Okomu Oil	31-Dec	85,851.90	90.00	0.00%	0.00%	-2.70%	12.50%	63.49%	-2.70%	-1.10%	93.00	90.00	93.00	90.00	93.00	55.05
Presco	31-Dec	72,000.00	72.00	0.00%	0.00%	1.41%	9.26%	97.53%	1.41%	1.48%	75.00	69.00	75.00	69.00	79.75	36.45
ICT																
ICT MTN Nigeria	31-Dec	3,358,494.65	165.00	0.00%	1.23%	-0.12%	17.86%	58.65%	-0.12%	-2.88%	182.90	157.00	182.90	157.00	182.90	104.90

Top 10 gainers															
	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	
TRIPPLE GEE AND COMPANY PLC.	0.71	9.23%	P Z CUSSONS NIGERIA PLC.	5.45	21.11%	LASACO ASSURANCE PLC.	1.26	240.54%	LASACO ASSURANCE PLC.	1.26	260.00%	LASACO ASSURANCE PLC.	1.26	425.00%	
STANBICIBTC HOLDCO PLC	50.00	8.70%	UNIVERSITY PRESS PLC.	1.28	19.63%	CHAMPION BREW. PLC.	2.00	96.08%	CHAMPION BREW. PLC.	2.00	132.56%	B.O.C. GASES PLC.	13.61	272.88%	
SOVEREIGN TRUST INSURANCE PLC	0.25	8.70%	HONEYWELL FLOUR MILL PLC	1.40	17.65%	MORISON INDUSTRIES PLC.	0.94	91.84%	MORISON INDUSTRIES PLC.	0.94	91.84%	AIRTEL AFRICA PLC	930.00	211.14%	
ACADEMY PRESS PLC.	0.40	8.11%	MUTUAL BENEFITS ASSURANCE PLC.	0.39	14.71%	GUINNESS NIG PLC	28.70	59.00%	LINKAGE ASSURANCE PLC	0.80	53.85%	LIVESTOCK FEEDS PLC.	1.84	183.08%	
REGENCY ALLIANCE INSURANCE COMPANY PLC	0.27	8.00%	N NIG. FLOUR MILLS PLC.	5.95	11.21%	ROYAL EXCHANGE PLC.	0.36	56.52%	GUINNESS NIG PLC	28.70	51.05%	ETERNA PLC.	6.00	151.05%	
HONEYWELL FLOUR MILL PLC	1.40	7.69%	CONOIL PLC	18.75	9.97%	UACN PLC.	10.95	46.00%	UACN PLC.	10.95	51.03%	CHAMPION BREW. PLC.	2.00	146.91%	
UNITY BANK PLC	0.59	7.27%	STUDIO PRESS (NIG) PLC.	1.78	9.88%	MUTUAL BENEFITS ASSURANCE PLC.	0.39	39.29%	MUTUAL BENEFITS ASSURANCE PLC.	0.39	44.44%	UBA CAPITAL	5.41	125.42%	
INTERCONTINENTAL WAPIC INSURANCE PLC	0.49	6.52%	UACN PLC.	10.95	9.50%	ACADEMY PRESS PLC.	0.40	33.33%	B.O.C. GASES PLC.	13.61	42.22%	BUA CEMENT PLC	72.70	120.30%	
ROYAL EXCHANGE PLC.	0.36	5.88%	TRIPPLE GEE AND COMPANY PLC.	0.71	9.23%	MCNICHOLS PLC	0.80	30.00%	ROYAL EXCHANGE PLC.	0.36	38.46%	PRESCO PLC	72.00	97.53%	
DANGOTE SUGAR REFINERY PLC	17.90	5.29%	STERLING BANK PLC.	1.61	8.78%	NCR (NIGERIA) PLC.	2.52	28.57%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	550.00	36.71%	FTN COCOA PROCESSORS PLC	0.39	95.00%	

#### Top 10 Losers

	Closing	1 Day		Closing			Closing			losing			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Pi	rice	YTD Return	Stocks	Price	52 Wk Return
FIRST CITY MONUMENT BANK PLC.	2.89	-0.34%	LINKAGE ASSURANCE PLC	0.80	-4.76%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.80	-18.37%	OANDO PLC		3.15 -14.86%	JULIUS BERGER NIG. PLC.	19.00	-26.36%
NPF MICROFINANCE BANK	1.90	-0.52%	FIDELITY BANK PLC	2.23	-7.08%	S C O A NIG. PLC.	2.38	-18.77%	AFRICA PRUDENTIAL		5.30 -15.20%	GREIF NIGERIA PLC	6.70	-26.37%
ACCESS BANK PLC.	7.50	-0.66%	ROYAL EXCHANGE PLC.	0.36	-7.69%	WEMA BANK PLC.	0.59	-20.27%	GREIF NIGERIA PLC		6.70 -18.29%	UNION BANK NIG.PLC.	5.00	-26.47%
N NIG. FLOUR MILLS PLC.	5.95	-0.83%	UNITY BANK PLC	0.59	-7.81%	STERLING BANK PLC.	1.61	-20.30%	S C O A NIG. PLC.			THE INITIATES PLC	0.46	-34.29%
MANSARD	0.90	-1.10%	LEARN AFRICA PLC.	1.00	-8.26%	MRS OIL NIGERIA PLC.	10.90	-20.73%	DEAP CAPITAL MANAGEMENT & TRUST PI	LC	0.20 -20.00%		0.20	-35.48%
FTN COCOA PROCESSORS	0.39	-2.50%	UNION DICON SALT PLC.	9.90	-9.59%	ECOBANK TRANSNATIONAL INCORPORATED	5.20	-21.21%	MRS OIL NIGERIA PLC.	1		DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-39.39%
NATIONAL SALT CO. NIG. PLC	14.80	-2.63%	GUINNESS NIG PLC	28.70	-9.89%	AFRICA PRUDENTIAL	5.30	-24.07%	STERLING BANK PLC.		1.61 -21.08%	DAAR COMMUNICATIONS PLC	0.20	-39.39%
CORNERSTONE NSURANCE COMPANY PLC.	0.52	-3.70%	EKOCORP PLC.	5.40	-10.00%	MANSARD	0.90	-24.37%	ASSOCIATED BUS COMPANY PLC			AFROMEDIA PLC	0.20	-41.18%
			PORTLAND PAINTS & PRODUCTS NIGERIA			DAAR			DAAR COMMUNICATIONS					
INKAGE ASSURANCE PLC	0.80	-4.76%	PLC FTN COCOA	2.40	-18.09%	COMMUNICATIONS PLC FTN COCOA	0.20	-33.33%	PLC FTN COCOA PROCESSORS		0.20 -33.33%	MANSARD	0.90	-43.04%
JNION DICON SALT PLC.	9.90	-9.59%	PROCESSORS PLC	0.39	-22.00%	PROCESSORS PLC	0.39	-45.83%	PLC		0.39 -40.91%	ARBICO PLC.	1.03	-59.92%

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