

## **Equities at a Glance**

## **NSE All Share**

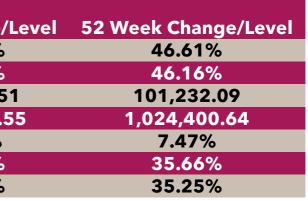
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NGXASI Index	38,864.33	-0.25%	-0.11%	-3.13%	-3.49%
Market Cap ( <del>N</del> billions)	20,248.58	-0.25%	-0.11%	-3.48%	-3.84%
Volume Traded (millions)	134.63	-78.75%	1,233.91	58,515.00	61,886.51
Value Traded ( <del>N</del> millions)	1,599.54	-75.20%	13,166.38	613,811.02	633,656.5
NGN/USD	415	-0.02%	0.28%	5.42%	1.12%
NGXASI (\$)	93.69	-0.23%	-0.39%	-8.38%	-4.57%
Market Cap (\$ millions)	48,811.76	-0.23%	-0.39%	-8.71%	-4.91%

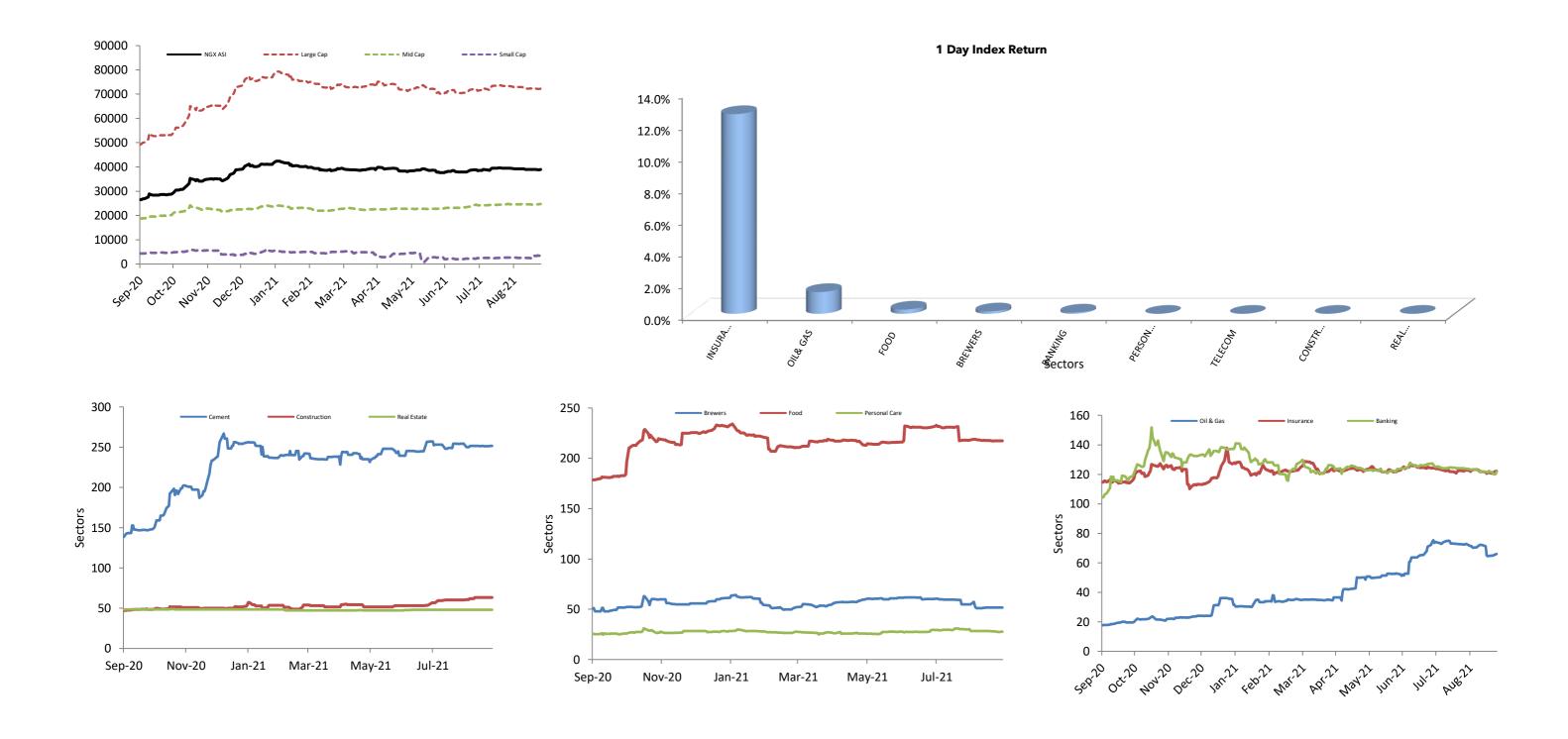
## Index Performance

	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	0.08%	0.41%	-10.37%	-4.34%	-10.37%	-7.99%	16.70%	1.45%	-5.21%
BREWERS	0.15%	0.30%	-10.32%	-0.25%	-10.32%	-6.97%	1.36%	1.88%	-8.43%
CEMENT	-1.00%	-0.96%	0.13%	2.78%	0.13%	-2.92%	79.49%	1.64%	-4.88%
TELECOM	0.00%	0.00%	-2.80%	-5.81%	-2.80%	-4.17%	62.95%	1.25%	-4.91%
PERSONAL CARE	0.00%	1.33%	1.40%	-0.52%	1.40%	-2.22%	7.75%	1.80%	-7.44%
CONSTRUCTION	0.00%	0.00%	26.69%	17.55%	26.69%	27.06%	34.17%	1.33%	-5.11%
FOOD	0.27%	0.32%	-4.07%	3.48%	-4.07%	-2.91%	22.18%	1.08%	-6.08%
INSURANCE	12.58%	13.94%	16.82%	12.08%	16.82%	21.16%	20.02%	1.38%	-8.23%
OIL& GAS	1.37%	3.01%	114.48%	89.26%	114.48%	177.47%	279.15%	3.15%	-11.70%
REAL ESTATE	0.00%	0.00%	-1.29%	1.06%	-1.29%	-1.11%	-1.43%	0.16%	-2.18%
ARM Capitalization Indices									
Large Cap (Top 10%)	-0.34%	-0.26%	-4.34%	-2.21%	-4.34%	-5.13%	46.33%	0.94%	-1.97%
Mid Cap (Mid 30%)	2.28%	2.76%	10.06%	11.51%	10.06%	12.13%	34.85%	0.81%	-3.25%
Small Cap (Bottom 60%)	2.09%	-26.82%	-41.32%	-50.71%	-41.32%	-42.39%	-42.80%	16.58%	-65.17%



<u>research@armsecurities.com.ng</u> +234 1 270 1652 27 September 2021





				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 Low
BANKING																
Access Bank	31-Dec	266,137.34	9.20	2.79%	2.22%	1.66%	10.18%	36.30%	1.66%	8.88%	9.70	7.20	9.70	7.20	10.00	6.70
FBN Holdings	31-Dec	269,214.70	7.50	0.00%	0.00%	0.67%	2.74%	40.19%	0.67%	4.90%	7.70	6.90	7.85	6.90	8.40	5.20
FCMB	31-Dec	59,408.13	3.00	1.35%	0.67%	-7.69%	0.67%	42.86%	-7.69%	-9.91%	3.50	2.66	3.50	2.66	3.80	2.10
GTCO	31-Dec	812,300.55	27.60	-0.54%	1.10%	-16.36%	-12.52%	2.22%	-16.36%	-14.68%	36.00	27.00	36.00	27.00	38.20	27.00
StanbicIBTC HOLDCO	31-Dec	390,000.00	39.00	0.00%	0.00%	-11.36%	-25.00%	-3.70%	-11.36%	-11.46%	52.90	38.70	52.90	38.70	52.90	38.70
United Bank for Africa	31-Dec	245,711.34	7.45	-0.67%	-1.97%	-15.82%	9.56%	22.13%	-15.82%	-13.87%	9.25	6.80	9.25	6.80	9.75	6.05
Union Bank	31-Dec	84,679.03	5.00	1.01%	0.00%	-5.66%	-5.66%	-2.91%	-5.66%	-6.54%	6.10	4.55	6.10	4.55	6.70	4.55
Wema Bank	31-Dec	30,800.93	0.78	2.63%	-1.27%	5.41%	30.00%	47.17%	5.41%	13.04%	0.90	0.55	0.90	0.55	0.90	0.54
Zenith Bank	31-Dec	737,817.60	23.50	0.00%	0.00%	-8.38%	6.82%	35.84%	-8.38%	-5.24%	27.20	20.30	27.20	20.30	28.15	17.50
Ecobank	31-Dec	83,751.70	5.25	-0.94%	2.94%	-20.45%	5.00%	28.05%	-20.45%	-12.50%	6.75	4.70	6.75	4.70	7.30	4.10
Fidelity Bank	31-Dec	70,698.50	2.44	-0.41%	2.52%	-6.87%	5.17%	28.42%	-6.87%	-3.17%	2.77	2.10	2.77	2.10	3.07	1.85
Sterling Bank	31-Dec	42,321.91	1.47	0.00%	-2.00%	-27.23%	-13.02%	23.53%	-27.23%	-27.94%	2.04	1.43	2.10	1.43	2.42	1.22
BREWERIES																
Guinness	30-Jun	45,176.65	30.00	0.00%	0.00%	66.20%	0.00%	114.29%	66.20%	57.89%	35.90	18.50	35.90	17.65	35.90	14.00
Nigerian Breweries	31-Dec	386,543.67	48.75	0.00%	0.00%	-15.95%	0.52%	-7.23%	-15.95%	-12.95%	63.00	47.00	63.00	47.00	63.10	47.00
International Breweries	31-Dec 31-Mar	15,660.13	4.80	0.00%	0.00%	-30.43%	-15.79%	23.08%	-30.43%	-19.33%	7.07	4.55	7.07	4.55	7.37	3.85
CEMENT & CONSTRUCTION		10,000,10											,			5.00
Dangote Cement	31-Dec	4,174,924.31	245.00	0.00%	0.00%	8.89%	8.89%	76.26%	8.89%	0.04%	249.60	204.00	249.60	204.00	249.60	139.00
BUA CEMENT	31-Dec	2,235,047.37	66.00	-2.94%	-2.94%	-17.50%	-10.20%	63.37%	-17.50%	-14.67%	80.00	66.00	85.00	66.00	85.00	40.90
Lafarge	31-Dec	123,316.52	22.50	0.45%	2.27%	0.90%	4.65%	40.62%	0.90%	6.89%	30.30	19.50	30.30	19.50	30.30	15.00
Julius Berger	31-Dec	35,640.00	27.00	0.00%	0.00%	50.84%	31.39%	68.75%	50.84%	51.69%	27.00	17.00	27.00	17.00	27.00	16.00
UACN Property DevCo	31-Dec	13,720.00	19.60	0.00%	0.00%	-2.00%	-6.67%	15.29%	-2.00%	-2.00%	23.90	18.00	23.90	18.00	23.90	17.00
	31-Dec	13,720.00	17.00	0.00 /8	0.00 /8	-2.00 /8	-0.07 /8	13.27/0	-2.00 /8	-2.00 /8	23.70	18.00	23.70	10.00	23.70	17.00
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	22,830.24	5.75	0.00%	4.55%	10.58%	15.00%	35.29%	10.58%	8.49%	6.30	4.15	6.30	4.15	6.30	4.00
Unilever	31-Dec	49,939.51	13.20	0.00%	0.00%	0.00%	-4.00%	-2.94%	0.00%	-5.04%	15.55	11.65	15.55	11.65	15.75	11.65
Glaxo Smithkline	31-Dec	7,294.85	6.10	0.00%	0.83%	-12.86%	-15.28%	22.00%	-12.86%	-11.59%	7.25	6.00	7.25	6.00	7.95	5.00
FOOD & BEVERAGES																
Cadbury	31-Dec	15,025.62	8.00	0.00%	0.00%	-11.11%	-1.23%	14.29%	-11.11%	-11.11%	10.80	7.75	10.80	7.75	11.00	7.00
Nascon	30-Sep	40,271.46	15.20	2.70%	7.42%	4.83%	0.00%	46.15%	4.83%	4.83%	17.55	13.00	17.55	13.00	17.55	10.40
Dangote Sugar	31-Dec	208,800.00	17.40	1.16%	1.16%	-9.14%	6.10%	41.46%	-9.14%	-1.14%	21.70	16.40	21.70	16.40	22.25	12.40
Flour Mills	31-Mar	77,021.36	29.35	0.86%	0.86%	9.93%	1.91%	35.57%	9.93%	12.88%	34.70	27.00	34.70	26.10	34.70	21.00
Nestle	31-Dec	1,109,718.75	1,400.00	0.00%	0.00%	-6.98%	1.82%	19.15%	-6.98%	-6.98%	1,540.00	1,350.00	1,540.00	1,350.00	1,540.00	1,175.00
Honeywell	31-Mar	30,293.36	3.82	0.53%	-2.05%	213.11%	208.06%	324.44%	213.11%	218.33%	4.28	1.09	4.28	1.09	4.28	0.91
UACN	31-Dec	19,400.73	10.10	1.00%	0.50%	34.67%	16.09%	59.06%	34.67%	39.31%	11.45	7.15	11.45	7.10	11.45	6.35
		-														
OIL& GAS																
Forte Oil	31-Dec	20,188.46	15.50	0.00%	0.00%	0.00%	0.00%	16.86%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	11.00
Conoil Plc	31-Dec	17,695.78	25.50	0.00%	14.09%	22.30%	49.56%	67.21%	22.30%	22.30%	25.50	17.00	25.50	17.00	25.50	14.40
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	0.00%	16.86%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	178.30
Oando	31-Dec	63,061.40	5.24	6.07%	12.69%	47.61%	58.79%	134.98%	47.61%	41.62%	5.26	2.65	5.26	2.65	5.26	2.09
MRS Oil	31-Dec	3,860.63	15.20	0.00%	9.75%	10.55%	25.62%	22.09%	10.55%	10.55%	15.20	10.90	15.20	10.90	15.20	10.90
Total	31-Dec	65,188.19	192.00	0.00%	-3.61%	34.27%	35.21%	118.18%	34.27%	47.69%	203.20	135.90	203.20	130.00	203.20	88.00
Eterna Oil	31-Dec	9,129.01	7.00	0.00%	7.36%	32.58%	28.44%	180.00%	32.58%	37.25%	8.00	4.62	8.00	4.62	8.00	2.50
SEPLAT	31-Dec	392,850.32	710.00	0.00%	0.00%	43.12%	29.09%	78.39%	43.12%	76.49%	770.00	490.00	770.00	402.30	770.00	400.00
INSURANCE		0.110.00		0.000												
AllCO Insurance	31-Dec	8,448.20	0.96	0.00%	-1.03%	-14.29%	-23.20%	21.52%	-14.29%	-15.04%	1.59	0.95	1.59	0.95	1.59	0.79
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	39,408.49	6.70	0.00%	0.00%	14.53%	11.67%	34.00%	14.53%	14.53%	7.10	5.75	7.10	5.75	7.10	5.00
Mansard	31-Dec	31,395.00	2.99	260.24%	260.24%	151.26%	205.10%	62.50%	151.26%	184.76%	2.99	0.83	2.99	0.83	2.99	0.70
Prestige Assurance AGRICULTURE	31-Dec	2,593.60	0.47	0.00%	-2.08%	2.17%	4.44%	-21.67%	2.17%	2.17%	0.60	0.41	0.60	0.41	0.60	0.41
Okomu Oil	31-Dec	104,930.10	110.00	0.00%	5.77%	18.92%	22.22%	37.50%	18.92%	20.88%	116.50	90.00	116.50	90.00	116.50	80.00
Presco	31-Dec	73,000.00	73.00	0.00%	-8.18%	2.82%	5.80%	37.74%	2.82%	2.89%	79.50	68.00	79.50	68.00	79.75	53.00
СТ																
MTN Nigeria	31-Dec	3,562,039.78	175.00	0.00%	0.00%	5.93%	9.37%	38.34%	5.93%	3.00%	182.90	157.00	182.90	157.00	182.90	127.50
AIRTEL AFRICA PLC	31-Dec	2,687,078.33	715.00	0.00%	0.00%	-16.06%	-23.12%	88.16%	-16.06%	-16.06%	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
MANSARD	2.99	260.24%	PHARMA-DEKO PLC.	2.14	32.10%	MORISON INDUSTRIES PLC.	2.10	328.57%	MORISON INDUSTRIES PLC.	2.10	328.57%	LASACO ASSURANCE PLC.	1.20	344.44%
UNIVERSITY PRESS PLC.	1.12	9.80%	TRANSCORP HOTELS	5.43	20.67%	LASACO ASSURANCE PLC.	1.20	224.32%	LASACO ASSURANCE PLC.	1.20	242.86%	HONEYWELL FLOUR MILL PLC	3.82	324.44%
TRANSCORP HOTELS	5.43	9.70%	CORNERSTONE INSURANCE COMPANY PLC.	0.58	18.37%	HONEYWELL FLOUR MILL PLC	3.82	213.11%	HONEYWELL FLOUR MILL PLC	3.82	218.33%	LIVESTOCK FEEDS PLC.	2.22	270.00%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.35	9.38%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.35	12.90%	MANSARD	2.99	151.26%	MANSARD	2.99	184.76%	MORISON INDUSTRIES PLC.	2.10	250.00%
OANDO PLC	5.24	6.07%	OANDO PLC	5.24	12.69%	ROYAL EXCHANGE PLC.	0.55	139.13%	CHAMPION BREW. PLC.	2.09	143.02%	VITAFOAM NIG PLC.	17.50	194.12%
CUTIX PLC.	4.90	5.38%	UNIVERSITY PRESS PLC. CHAMPION BREW.	1.12	9.80%	CHAMPION BREW. PLC.	2.09	104.90%	VITAFOAM NIG PLC.	17.50	124.36%	CUTIX PLC.	4.90	188.24%
LIVESTOCK FEEDS PLC.	2.22	4.72%	PLC.	2.09	9.42%	CUTIX PLC.	4.90	104.17%	CUTIX PLC. ROYAL	4.90	113.04%	ETERNA PLC. B.O.C. GASES	7.00	180.00%
CHAMPION BREW. PLC.	2.09	4.50%	CO. NIG. PLC	15.20	7.42%	VITAFOAM NIG PLC.	17.50	95.53%	EXCHANGE PLC. REGENCY	0.55	111.54%	PLC.	11.65	174.12%
ACCESS BANK PLC.	9.20	2.79%	OKOMU OIL PALM PLC.	110.00	5.77%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.44	76.00%	ALLIANCE INSURANCE COMPANY PLC	0.44	100.00%	UBA CAPITAL	8.55	156.76%
NATIONAL SALT CO. NIG. PLC	15.20	2.70%	LINKAGE ASSURANCE PLC	0.60	5.26%	UBA CAPITAL	8.55	71.00%	UBA CAPITAL	8.55	81.53%	TRIPPLE GEE AND COMPANY PLC.	0.96	140.00%

## Top 10 Losers

	Closing			Closing			Closing		Closing				Closing	
Stocks	Price	1 Day Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return			TD Return	Stocks	Price	52 Wk Return
C O A NIG. PLC.	0.87	0.00%	STERLING BANK PLC.	1.47	-2.00%	UNITY BANK PLC	0.55	-21.43%	INTERNATIONAL BREWERIES PLC.	4.80		E-TRANZACT INTERNATIONAL PLC	2.05	-21.46%
DELITY BANK PLC	2.44	-0.41%	HONEYWELL FLOUR MILL PLC	3.82	-2.05%	GREIF NIGERIA PLC	6.05	-26.22%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20		PRESTIGE ASSURANCE CO.	0.47	-21.67%
	8.55	-0.58%	PRESTIGE ASSURANCE CO. PLC.	0.47	-2.08%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	FTN COCOA PROCESSORS PLC	0.50	-24.24%	OMATEK VENTURES PLC	0.20	-23.08%
B A PLC	7.45	-0.67%	BUA CEMENT PLC	66.00	-2.94%	STERLING BANK PLC.	1.47	-27.23%	GREIF NIGERIA PLC	6.05		NIGERIAN ENAMELWARE PLC.	16.20	-26.70%
COBANK RANSNATIONAL ICORPORATED	5.25	-0.94%	TOTAL NIGERIA PLC.	192.00	-3.61%	INTERNATIONAL BREWERIES PLC.	4.80	-30.43%	NIGERIAN ENAMELWARE PLC.	16.20		DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-33.33%
ANSNATIONAL DRPORATION OF GERIA PLC	0.92	-1.08%	SOVEREIGN TRUST	0.24	-4.00%	FTN COCOA PROCESSORS PLC	0.50		STERLING BANK PLC.	1.47		DAAR COMMUNICATI ONS PLC	0.20	-33.33%
JA CEMENT PLC	66.00	-2.94%	CHAMS PLC	0.22	-4.35%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	DAAR COMMUNICATIONS PLC	0.20	-33.33%		6.05	-33.52%
UTUAL BENEFITS SURANCE PLC.	0.29	-3.33%	UBA CAPITAL	8.55	-5.00%	COMPUTER WAREHOUSE GROUP PLC	1.25	-50.79%	COMPUTER WAREHOUSE GROUP PLC	1.25		COMPUTER WAREHOUSE GROUP PLC	1.25	-50.79%
OVEREIGN TRUST SURANCE PLC	0.24	-4.00%	PRESCO PLC	73.00	-8.18%	MEYER PLC.	0.20	-60.00%	MEYER PLC.	0.20	-60.00%	MEYER PLC.	0.20	-60.00%
HAMS PLC	0.22	-4.35%	S C O A NIG. PLC.	0.87	-9.38%	S C O A NIG. PLC.	0.87	-70.31%	S C O A NIG. PLC.	0.87	-70.31%	S C O A NIG. PLC.	0.87	-70.31%

Copyright © 2021 Asset & Resource Management Company Limited ("ARM").

All rights reserved. Unauthorized use, reproduction, distribution or disclosure of this document is strictly prohibited.

This material has been issued by Asset & Resource Management Company Limited ("ARM"), a Company regulated by the Nigerian Securities and Exchange Commission. The analyst(s) primarily responsible for preparing this research report, in whole or in part, certifies that with respect to each

security or issuer covered; all of the views expressed accurately reflect his/her personal views about the subject securities and issuers and no part of his/her compensation was, is, or will be, directly or indirectly, related to the inclusion of specific recommendations or views in the report.

This research report is based on information from sources that ARM, and its analysts believe to be reliable. Neither ARM nor any of its research analysts, nor any member of the ARM Group, gives any representation or warranty, express or implied, or undertaking of any kind or assumes

responsibility or liability of any kind with respect to the accuracy or completeness of the information set out in this report or any third party's use (or the results of such use) of such information. This report is provided solely for informational purposes and is not to be construed as providing advice, recommendations, or endorsements of any kind whatsoever. The investments and strategies discussed here may not be suitable for all investors; counsel of investment advisor should be obtained with regard to such investments and or strategies. This research report is not a replacement for advice from an accountant, lawyer, personal finance advisor or other category of investment advisor. The investments discussed in this report may oscillate in price or value. Opinions and information provided are made as of the date of the report issue and are subject to change without notice. This research report is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Reference herein to any specific security or financial instrument does not necessarily constitute or imply its endorsement or recommendation by ARM, its directors, officers, employees or designated agents. Members of ARM may act as broker, advisor or lender, or make a market in any investments or issuers referenced in this report. Further information on any of the securities discussed herein may be obtained upon request to ARM. By accepting this document, you agree to be bound by the foregoing limitations.