

## **Equities at a Glance**

### **NSE All Share**

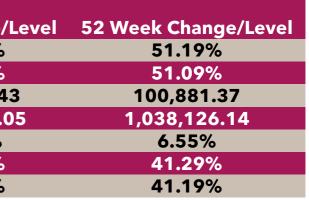
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NGXASI Index	37,585.25	-0.19%	-2.49%	-6.32%	-6.67%
Market Cap ( <del>N</del> billions)	19,592.52	-0.17%	-2.47%	-6.60%	-6.95%
Volume Traded (millions)	163.51	-19.06%	1,158.02	43,501.91	46,873.43
Value Traded ( <del>N</del> millions)	3,437.42	42.78%	13,547.46	473,793.52	493,639.0
NGN/USD	411	-0.09%	-0.09%	4.52%	0.25%
NGXASI (\$)	91.39	-0.10%	-2.40%	-10.55%	-6.90%
Market Cap (\$ millions)	47,637.90	-0.08%	-2.38%	-10.82%	-7.19%

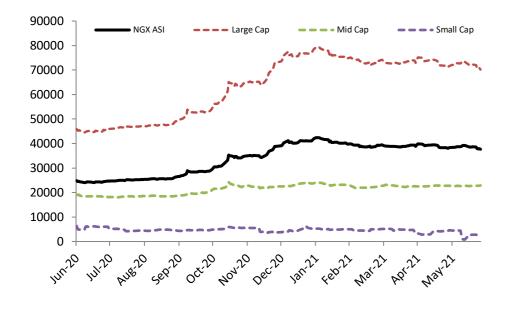
#### Index Performance

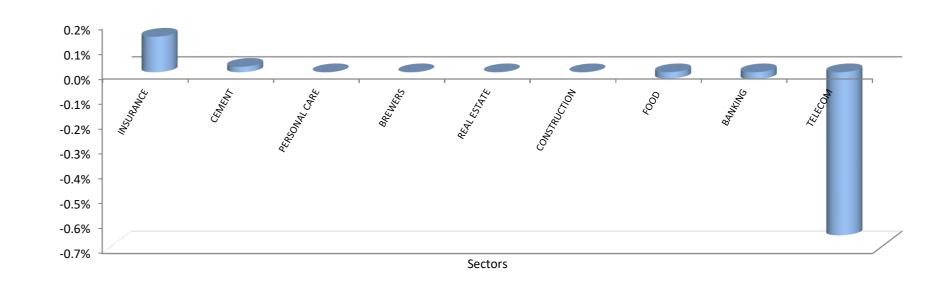
	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	52 Wk Return	(SD)	Drawdown
BANKING	-0.03%	0.72%	-9.05%	-6.77%	-9.05%	-6.63%	30.22%	1.52%	-5.21%
BREWERS	0.00%	1.08%	6.51%	10.43%	6.51%	10.49%	70.98%	2.10%	-8.44%
CEMENT	0.02%	-2.51%	-3.73%	2.49%	-3.73%	-6.66%	80.47%	1.68%	-4.88%
TELECOM	-0.65%	-5.59%	-9.95%	-8.38%	-9.95%	-11.23%	67.06%	1.17%	-4.91%
PERSONAL CARE	0.00%	0.32%	1.83%	-1.67%	1.83%	-1.81%	-0.91%	2.08%	-8.33%
CONSTRUCTION	0.00%	0.00%	6.16%	5.85%	6.16%	6.47%	0.15%	1.52%	-5.20%
FOOD	-0.03%	0.16%	-4.87%	-4.23%	-4.87%	-3.72%	16.02%	0.96%	-4.99%
INSURANCE	0.14%	0.66%	4.17%	8.32%	4.17%	8.04%	6.72%	1.16%	-8.23%
OIL& GAS	-0.77%	-0.37%	68.00%	118.13%	68.00%	117.33%	211.79%	3.47%	-11.92%
REAL ESTATE	0.00%	0.00%	-2.23%	-2.12%	-2.23%	-2.06%	-4.95%	0.22%	-2.38%
ARM Capitalization Indices									
Large Cap (Top 10%)	-0.21%	-2.72%	-7.02%	-3.95%	-7.02%	-7.78%	52.47%	0.94%	-1.97%
Mid Cap (Mid 30%)	-0.28%	-0.06%	-0.66%	1.41%	-0.66%	1.21%	18.64%	0.81%	-3.25%
Small Cap (Bottom 60%)	-3.85%	0.42%	-34.42%	-26.59%	-34.42%	-35.63%	-56.73%	16.22%	-65.17%

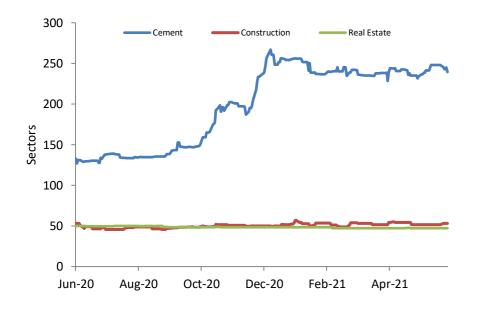
# **ARM Research**

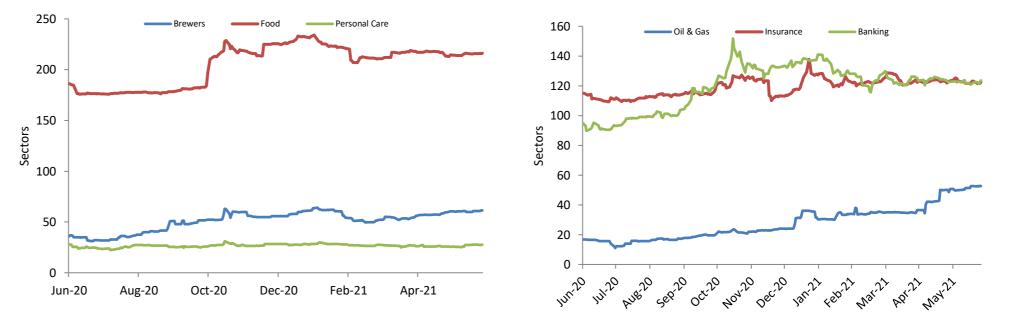
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				1-day	1-week	3-month	6-month									
		Market Cap. (N'mln)	<b>Closing Price</b>	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING																
Access Bank	31-Dec	245,887.76	8.50	1.19%	-0.58%	-6.08%	-1.16%	28.79%	-6.08%	0.59%	9.70	7.20	9.70	7.20	10.00	6.10
FBN Holdings	31-Dec	258,446.11	7.20	-0.69%	-1.37%	-3.36%	1.41%	35.85%	-3.36%	0.70%	7.65	6.90	7.85	6.90	8.40	4.90
FCMB	31-Dec	61,388.40	3.10	3.33%	-1.59%	-4.62%	2.65%	63.16%	-4.62%	-6.91%	3.50	2.66	3.50	2.66	3.80	1.71
GTCO	31-Dec	882,935.38	30.00	0.00%	5.08%	-9.09%	-8.54%	34.23%	-9.09%	-7.26%	36.00	28.00	36.00	28.00	38.20	20.70
StanbicIBTC HOLDCO	31-Dec	400,500.00	40.05	0.00%	0.38%	-8.98%	-9.08%	32.40%	-8.98%	-9.08%	52.90	38.70	52.90	38.70	52.90	29.00
United Bank for Africa	31-Dec	242,413.20	7.35	1.38%	0.68%	-16.95%	-13.02%	17.60%	-16.95%	-15.03%	9.25	6.80	9.25	6.80	9.75	5.95
Union Bank	31-Dec	90,606.56	5.35	0.00%	-7.76%	0.94%	-4.46%	-15.08%	0.94%	0.00%	6.10	4.55	6.10	4.55	6.70	4.55
Wema Bank	31-Dec	22,903.26	0.58	-3.33%	5.45%	-21.62%	-17.14%	1.75%	-21.62%	-15.94%	0.75	0.55	0.75	0.55	0.90	0.50
Zenith Bank	31-Dec	742,527.08	23.65	-0.63%	-1.05%	-7.80%	-3.47%	45.99%	-7.80%	-4.64%	27.20	20.30	27.20	20.30	28.15	14.80
Ecobank	31-Dec	79,763.52	5.00	0.00%	-2.91%	-24.24%	-23.66%	0.00%	-24.24%	-16.67%	6.75	4.70	6.75	4.70	7.30	3.90
Fidelity Bank	31-Dec	67,221.53	2.32	0.00%	2.20%	-11.45%	-9.02%	34.10%	-11.45%	-7.94%	2.77	2.10	2.77	2.10	3.07	1.65
Sterling Bank	31-Dec	45,200.96	1.57	-3.09%	-2.48%	-22.28%	-18.23%	27.64%	-22.28%	-23.04%	2.04	1.43	2.10	1.43	2.42	1.14
BREWERIES																
Guinness	30-Jun	43,670.76	29.00	0.00%	0.00%	60.66%	48.72%	93.33%	60.66%	52.63%	35.90	18.50	35.90	17.65	35.90	13.00
Nigerian Breweries	31-Dec	474,556.69	59.85	0.00%	1.44%	3.19%	6.88%	71.00%	3.19%	6.88%	63.00	47.00	63.00	47.00	63.10	30.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	17,617.64	5.40	0.00%	0.00%	-21.74%	-8.47%	31.71%	-21.74%	-9.24%	7.07	4.55	7.07	4.55	7.37	2.75
Dangote Cement	31-Dec	3,765,952.14	221.00	0.00%	-3.91%	-1.78%	-9.80%	72.66%	-1.78%	-9.76%	237.00	204.00	244.90	204.00	245.00	122.00
BUA CEMENT	31-Dec	2,421,301.32	71.50	0.00%	-0.63%	-10.63%	19.17%	66.28%	-10.63%	-7.56%	80.00	69.95	85.00	69.95	85.00	38.60
Lafarge	31-Dec	116,465.60	21.25	1.19%	1.19%	-4.71%	1.19%	96.76%	-4.71%	0.95%	30.30	19.50	30.30	19.50	30.30	10.00
Julius Berger	31-Dec	26,400.00	20.00	0.00%	0.00%	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%	-7.32%	-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	23,227.29	5.85	0.00%	0.86%	12.50%	10.38%	39.29%	12.50%	10.38%	6.00	4.15	6.00	4.15	6.00	3.85
Unilever	31-Dec	49,939.51	13.20	0.00%	0.00%	0.00%	-5.04%	-13.73%	0.00%	-5.04%	14.60	11.65	14.60	11.65	15.75	11.20
Glaxo Smithkline	31-Dec	7,235.05	6.05	0.00%	0.83%	-13.57%	-11.03%	10.00%	-13.57%	-12.32%	7.25	6.00	7.25	6.00	7.95	4.30
FOOD & BEVERAGES	01000	7,200.00	0.00	0.0070	0.0070	10.0770	11.00%	10.0070	10.07 %	12.0270	7.20	0.00	7.20	0.00	7.70	1.00
Cadbury	31-Dec	14,649.98	7.80	0.00%	-2.50%	-13.33%	-13.33%	4.00%	-13.33%	-13.33%	10.80	7.75	10.80	7.75	11.00	6.60
Nascon	30-Sep	38,019.44	14.35	0.00%	-1.03%	-1.03%	-1.03%	34.11%	-1.03%	-1.03%	17.55	13.00	17.55	13.00	17.55	9.50
Dangote Sugar	31-Dec	216,000.00	18.00	0.00%	1.69%	-6.01%	0.56%	50.00%	-6.01%	2.27%	21.70	16.40	21.70	16.40	22.25	11.20
Flour Mills	31-Dec 31-Mar	78,202.27	29.80	0.17%	-0.33%	11.61%	6.62%	52.43%	11.61%	14.62%	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%	11.39%	-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	11,736.69	1.48	-4.52%	2.78%	21.31%	20.33%	55.79%	21.31%	23.33%	1.55	1.09	1.55	1.09	1.55	0.90
UACN	31-Dec	18,824.47	9.80	0.00%	-1.01%	30.67%	30.67%	22.50%	30.67%	35.17%	11.25	7.15	11.25	7.10	11.25	5.40
	0. 200	10/02 1117	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	010070	110170	0010770	0010770	2210070		0011770	11120	7110	11120	,	11120	0110
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	13,879.04	20.00	-4.31%	-4.31%	-4.08%	-4.08%	-4.76%	-4.08%	-4.08%	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	35,020.74	2.91	-3.00%	-0.34%	-18.03%	-20.05%	21.25%	-18.03%	-21.35%	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	9,911.50	7.60	0.00%	-0.65%	43.94%	50.79%	239.29%	43.94%	49.02%	8.00	4.62	8.00	4.62	8.00	1.80
SEPLAT	31-Dec	387,317.22	700.00	0.00%	0.00%	41.10%	74.00%	81.35%	41.10%	74.00%	700.00	490.00	700.00	402.30	700.00	282.00
INSURANCE		0.150.01	1.04	0.050/	4 500/	7 1 40/	17-4/0/	12-040/	7 4 40/	7.0/0/	1.50	1.00	1.50	1.00	1-50	0.70
AllCO Insurance	31-Dec	9,152.21	1.04	-0.95%	-4.59%	-7.14%	-17.46%	13.04%	-7.14%	-7.96%	1.59	1.00	1.59	1.00	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%	0.84%	2.56%	0.00%	9.09%	2.56%	2.56%	7.10	5.75	7.10	5.75	7.10	4.55
Mansard	31-Dec	9,450.00	0.90	1.12%	0.00%	-24.37%	-14.29%	-48.86%	-24.37%	-14.29%	1.70	0.83	1.70	0.83	2.57	0.70
Prestige Assurance	31-Dec	2,759.15	0.50	0.00%	-1.96%	8.70%	6.38%	-1.96%	8.70%	8.70%	0.60	0.41	0.60	0.41	0.60	0.41
	21.0	100 / 27 51		0.00%	0.00%	14 059/	15.020/	10-0/9/	14.059/	15.029/	11/ 50	00-00	11/ 50	00.00		(0.70
Okomu Oil	31-Dec	100,637.51	105.50	0.00%	0.00%	14.05%	15.93%	49.86%	14.05%	15.93%	116.50	90.00	116.50	90.00	116.50	69.70
Presco	31-Dec	74,500.00	74.50	-1.84%	-1.97%	4.93%	3.76%	64.64%	4.93%	5.00%	78.90	69.00	78.90	69.00	79.75	45.25
ІСТ				0.000							400.00	4	400.00			
MTN Nigeria	31-Dec	3,317,785.63	163.00	0.00%	-1.21%	-1.33%	1.87%	38.72%	-1.33%	-4.06%	182.90	157.00	182.90	157.00	182.90	115.00
AIRTEL AFRICA PLC	31-Dec	2,509,317.76	667.70	-1.52%	-11.36%	-21.61%	-21.61%	103.13%	-21.61%	-21.61%	930.00	667.70	930.00	667.70	930.00	317.10

Top 10 gainers														
Stocks	Closing Price	1 Day Baturn	Stocks	Closing Price	1 Wk Return	Stocks	Closing Price	QTD Return	Stocks	Closing Price	YTD Return	Stocks	Closing Price	52 Wk Return
STOCKS	Price	1 Day Return		Price	I WK Keturn	STOCKS	Price	QID keturn	STOCKS	Price	r i D keturn		Price	52 WK Keturn
			LINKAGE			LASACO ASSURANCE			LASACO			ASSURANCE		
IKEJA HOTEL PLC	1.10	10.00%	ASSURANCE PLC	0.70	27.27%	PLC.	1.37	270.27%	ASSURANCE PLC.	1.37	291.43%	PLC.	1.37	448.00%
FIDSON HEALTHCARE	6.00	7.91%	VITAFOAM NIG PLC.	14.65	18.15%	MORISON INDUSTRIES PLC.	1.40	185.71%	MORISON INDUSTRIES PLC.	1.40	185.71%	ETERNA PLC.	7.60	239.29%
INKAGE ASSURANCE						ROYAL EXCHANGE			CHAMPION			LIVESTOCK		
PLC	0.70	7.69%	IKEJA HOTEL PLC	1.10	13.40%	PLC.	0.58	152.17%	BREW. PLC.	2.00	132.56%	FEEDS PLC.	1.90	206.45%
			PORTLAND PAINTS						DOVAL					
CHAMS PLC	0.21	5.00%	& PRODUCTS NIGERIA PLC	2.64	10.00%	CHAMPION BREW. PLC.	2.00	96.08%	ROYAL EXCHANGE PLC.	0.58	123.08%	VITAFOAM NIG PLC.	14.65	176.42%
	0.21	3.0078		2.07	10.0076		2.00	70.0076	REGENCY	0.00	123.0070	HIGTEC.	14.00	170.4270
						REGENCY ALLIANCE			ALLIANCE			ROYAL		
IRST CITY MONUMENT			FTN COCOA			INSURANCE			INSURANCE			EXCHANGE		
BANK PLC.	3.10	3.33%	PROCESSORS PLC RED STAR EXPRESS	0.33	10.00%	COMPANY PLC	0.49	96.00%	COMPANY PLC VITAFOAM NIG	0.49	122.73%	PLC.	0.58	152.17%
/ITAFOAM NIG PLC.	14.65	2.81%	PLC	3.67	9.55%	VITAFOAM NIG PLC.	14.65	63.69%	PLC.	14.65	87.82%	UBA CAPITAL	6.16	140.63%
									SEPLAT					
									PETROLEUM			MORISON		
	1 1 1	1 ( 50/	SOVEREIGN TRUST	0.07	0.000/		20.00	(0.(.0)	DEVELOPMENT	700.00	74.000/		1 10	100.000
UBA CAPITAL	6.16	1.65%	INSURANCE PLC	0.27	8.00%	GUINNESS NIG PLC	29.00	60.66%	COMPANY LTD	700.00	74.00%	PLC. REGENCY	1.40	133.33%
												ALLIANCE		
												INSURANCE		
									GUINNESS NIG			COMPANY		
U B A PLC	7.35	1.38%	WEMA BANK PLC.	0.58	5.45%	ETERNA PLC.	7.60	43.94%	PLC	29.00	52.63%	PLC	0.49	122.73%
			AND LOGISTICS			MUTUAL BENEFITS						B.O.C. GASES		
ACCESS BANK PLC.	8.50	1.19%	PLC	7.05	3.91%	ASSURANCE PLC.	0.40	42.86%	ETERNA PLC.	7.60	49.02%	PLC.	9.50	110.64%
						SEPLAT PETROLEUM			MUTUAL					
	04.05	4.400/	LIVESTOCK FEEDS	1.00	2.0.00	DEVELOPMENT	700.00	44.400/	BENEFITS	0.40	40.450/	CHAMPION	2.00	440 500/
AFARGE WAPCO PLC.	21.25	1.19%	PLC.	1.90	3.26%	COMPANY LTD	700.00	41.10%	ASSURANCE PLC.	0.40	48.15%	BREW. PLC.	2.00	110.53%

#### Top 10 Losers

	Closing			Closing	a		Closing		Clos		Closing			
tocks	Price	1 Day Return	Stocks	Price	1 Wk Return		Price	QTD Return			D Return	Stocks	Price	52 Wk Return
			CHAMPION BREW.						DEAP CAPITAL MANAGEMENT & TRUST			NIGERIAN ENAMELWARE		
NDO PLC	2.91	-3.00%	PLC.	2.00	-4.76%	STERLING BANK PLC.	1.57	-22.28%	PLC	0.20	-20.00%		16.20	-26.70%
						ECOBANK TRANSNATIONAL						ASSOCIATED BUS COMPANY		
ERLING BANK PLC.	1.57	-3.09%	MEYER PLC.	0.59	-4.84%	INCORPORATED	5.00	-24.24%	OANDO PLC	2.91	-21.35%	PLC	0.37	-27.45%
EMA BANK PLC.	0.58	-3.33%	UNITY BANK PLC	0.55	-5.17%	MANSARD	0.90	-24.37%	AIRTEL AFRICA PLC	667.70			0.47	-32.86%
EMA DANK FEC.	0.30	-3.33 /6	REGENCY ALLIANCE	0.55	-3.17/0	MANSARD	0.70	-24.37 /0		007.70		DEAP CAPITAL	0.47	-32.00 %
			INSURANCE									MANAGEMENT		
NOIL PLC	20.00	-4.31%	COMPANY PLC	0.49	-5.77%	B.O.C. GASES PLC.	9.50	-24.90%	STERLING BANK PLC.	1.57	-23.04%	& TRUST PLC	0.20	-33.33%
DNEYWELL FLOUR MILL												SCOANIG.		
c	1.48	-4.52%	UNION BANK NIG.PLC.	5.35	-7.76%	GREIF NIGERIA PLC	6.05	-26.22%	GREIF NIGERIA PLC	6.05	-26.22%		1.95	-33.45%
UTUAL BENEFITS SURANCE PLC.	0.40	-4.76%	NPF MICROFINANCE BANK PLC	1.75	-7.89%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	GREIF NIGERIA PLC	6.05	-33.52%
			E-TRANZACT			DAAR COMMUNICATIONS			DAAR COMMUNICATIONS			DAAR COMMUNICATI		
ITY BANK PLC	0.55	-5.17%	INTERNATIONAL PLC	2.06	-8.44%	PLC	0.20	-33.33%	PLC	0.20		ONS PLC	0.20	-39.39%
F MICROFINANCE BANK	1.75	-7.41%	B.O.C. GASES PLC.	9.50	-9.78%	S C O A NIG. PLC.	1.95	-33.45%	S C O A NIG. PLC.	1.95	22 459/	ARBICO PLC.	1.03	-45.50%
C	1.75	-7.41/0	B.O.C. GASES PLC.	9.50	-7.70/0	FTN COCOA PROCESSORS	1.95	-33.45%	FTN COCOA	1.95	-33.43%	ARDICO PLC.	1.05	-45.50%
YAL EXCHANGE PLC.	0.58	-7.94%	AIRTEL AFRICA PLC	667.70	-11.36%	PLC	0.33	-54.17%	PROCESSORS PLC	0.33	-50.00%	MANSARD	0.90	-48.86%
			ROYAL EXCHANGE			COMPUTER WAREHOUSE			COMPUTER WAREHOUSE			COMPUTER WAREHOUSE		
O.C. GASES PLC.	9.50	-9.95%	PLC.	0.58	-15.94%	GROUP PLC	1.15	-54.72%	GROUP PLC	1.15		GROUP PLC	1.15	-54.72%

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