+234 1 270 1652 29 January 2021



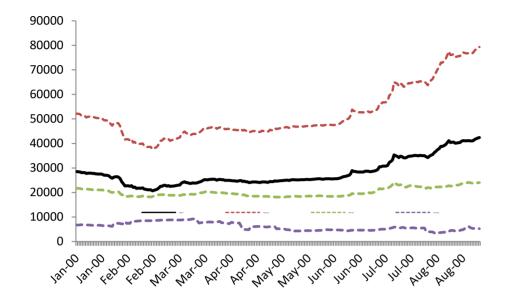
**Equities at a Glance** 

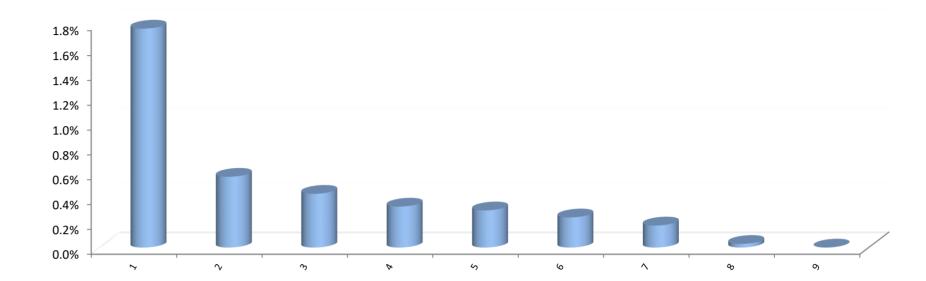
## **NSE All Share**

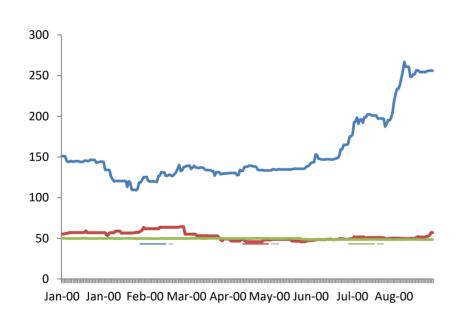
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	42,412.66	0.58%	3.44%	5.32%	5.32%	47.04%
Market Cap (N billions)	22,186.54	0.58%	3.44%	5.37%	5.37%	49.33%
<b>Volume Traded (millions)</b>	670.05	20.62%	2,570.45	13,248.93	13,248.93	102,864.29
Value Traded (N millions)	6,591.91	14.36%	27,884.39	106,160.04	106,160.04	1,033,422.13
NGN/USD	394	-0.05%	-0.01%	-3.93%	-3.93%	8.29%
NSEASI (\$)	107.61	0.63%	3.45%	9.46%	9.46%	34.86%
Market Cap (\$ millions)	56,292.43	0.63%	3.45%	9.51%	9.51%	36.96%

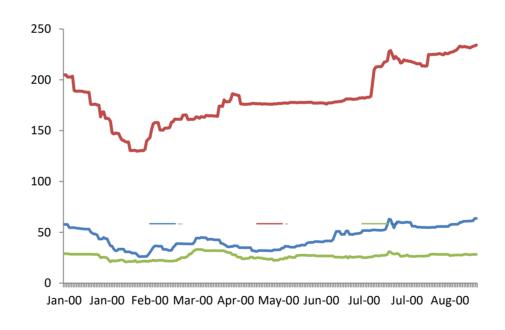
## **Index Performance**

	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	0.03%	3.05%	15.00%	51.54%	6.62%	6.62%	15.43%	2.36%	-11.71%
BREWERS	0.33%	4.30%	22.16%	100.34%	14.58%	14.58%	10.25%	2.97%	-8.62%
CEMENT	-0.03%	0.83%	69.73%	85.42%	-0.11%	-0.11%	68.77%	2.02%	-7.30%
TELECOM	1.76%	7.92%	67.26%	98.65%	7.99%	7.99%	111.33%	1.53%	-6.52%
PERSONAL CARE	0.24%	0.54%	9.50%	19.91%	0.29%	0.29%	-1.67%	2.53%	-9.37%
CONSTRUCTION	0.00%	10.69%	15.28%	24.36%	14.27%	14.27%	-0.23%	1.74%	-14.26%
FOOD	0.30%	0.87%	19.08%	32.90%	4.31%	4.31%	14.18%	1.61%	-6.99%
INSURANCE	0.57%	-0.29%	6.14%	14.42%	12.78%	12.78%	7.56%	1.16%	-8.23%
OIL& GAS	0.43%	-14.93%	47.13%	149.35%	26.26%	26.26%	-14.00%	3.44%	-18.51%
REAL ESTATE	0.18%	0.27%	0.00%	-2.30%	0.15%	0.15%	-2.69%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.62%	3.50%	46.26%	72.55%	4.48%	4.48%	50.69%	1.18%	-4.78%
Mid Cap (Mid 30%)	0.44%	0.66%	14.43%	32.59%	6.80%	6.80%	9.50%	0.93%	-3.95%
Small Cap (Bottom 60%)	-3.78%	-5.05%	7.62%	0.08%	22.62%	22.62%	-22.21%	4.57%	-29.06%











BANKING			1 day	1 week	3 month	6 month									
Access Bank   31-Dec   269,03   FBN Holdings   31-Dec   272,80   FCMB   31-Dec   66,933   StanbicIBTC HOLDCO   31-Dec   450,00   United Bank For Africa   31-Dec   298,48   Union Bank   31-Dec   288,03   Zenith Bank   31-Dec   31-Dec   353,98   Ecobank   31-Dec   103,30   Fidelity Bank   31-Dec   78,81   Sterling Bank   31-Dec   57,58   FIdelity Bank   31-Dec   57,58   FIDELITY   31-Dec   31-Dec   31-Dec   Lafarge   31-Dec   4,021,5   SUACEMENT   31-Dec   29,89   UACN Property DevCo   31-Dec   14,00   CONSUMER & PERSONAL CARE   PZ Cussons   31-Dec   31-Dec   31,00   CONSUMER & PERSONAL CARE   PZ Cussons   31-Dec   31-Dec   31,00   CONSUMER & PERSONAL CARE   PZ Cussons   31-Dec   31-Dec   31,00   Glaxo Smithkline   31-Dec   31,00   Flour Mills   30-Sep   42,920   Dangote Flour Mills   30-Sep   42,920   Dangote Flour Mills   31-Dec   16,521   Dangote Flour Mills   31-Dec   16,522   Dangote Flour Mills   31-Dec   16,523   Dangote Flour Mills   31-Dec   1	arket 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
FBN Holdings FCMB 31-Dec Guaranty Trust Bank 31-Dec Guaranty Trust Bank 31-Dec United Bank For Africa Union Bank 31-Dec Union															
FCMB Guaranty Trust Bank Gunice  John Sank Sterling Bank John Sank	269,030.14	9.30	-0.53%	1.64%	20.78%	47.62%	-6.06%	10.06%	10.06%	9.70	8.80	9.70	8.80	10.00	5.40
Guaranty Trust Bank   31-Dec   4,015,3   StanbicIBTC HOLDCO   31-Dec   450,00   United Bank For Africa   31-Dec   298,48   Union Bank   31-Dec   28,03   Zenith Bank   31-Dec   853,98   Ecobank   31-Dec   78,81   Sterling Bank   31-Dec   78,81   Sterling Bank   31-Dec   78,81   Sterling Bank   31-Dec   78,81   Sterling Bank   31-Dec   4,021,58   Sterling Bank   31-Dec   31-Dec   16,424   Sterling Bank   31-Dec   16,444   Sterling Bank   31-Dec   14,000   Sterling Bank   31-Dec   31-Dec   31,000   Sterling Bank   31-Dec   3	272,804.23	7.60	0.00%	3.40%	19.69%	52.00%	16.03%	6.29%	6.29%	7.85	7.20	7.85	7.20	8.40	3.70
Stanbic BTC HOLDCO	66,933.16	3.38	2.42%	4.00%	16.15%	73.33%	77.89%	1.50%	1.50%	3.38	3.01	3.38	3.01	3.80	1.45
United Bank For Africa         31-Dec         298,48           Union Bank         31-Dec         103,30           Wema Bank         31-Dec         28,03           Zenith Bank         31-Dec         103,69           Ecobank         31-Dec         103,69           Fidelity Bank         31-Dec         78,81           Sterling Bank         31-Dec         57,58           BREWERIES         Guinness         30-Jun         28,61           Nigerian Breweries         31-Dec         499,53           International Breweries         31-Mar         19,57           CEMENT & CONSTRUCTION         2,675,2           Dangote Cement         31-Dec         4,021,5           BUA CEMENT         31-Dec         164,42           Julius Berger         31-Dec         164,42           Julius Berger         31-Dec         14,000           CONSUMER & PERSONAL         2           CARE         2         2,939           Unilever         31-Dec         51,07           Glaxo Smithkline         31-Dec         51,07           FOOD & BEVERAGES         2         265,00           Cadbury         31-Dec         16,520           Dango	1,015,375.68	34.50	1.47%	4.23%	10.40%	53.33%	15.00%	6.65%	6.65%	34.50	32.40	34.50	32.40	38.20	16.75
Union Bank         31-Dec         103,30           Wema Bank         31-Dec         28,03           Zenith Bank         31-Dec         103,69           Fidelity Bank         31-Dec         78,81*           Sterling Bank         31-Dec         57,58           BREWERIES           Guinness         30-Jun         28,61*           Nigerian Breweries         31-Dec         499,53           International Breweries         31-Mar         19,57*           CEMENT & CONSTRUCTION         31-Dec         4,021,5           BUA CEMENT         31-Dec         26,422           Julius Berger         31-Dec         164,42           Julius Berger         31-Dec         14,000           CONSUMER & PERSONAL         29,89           UACN Property DevCo         31-Dec         14,000           CONSUMER & PERSONAL         31-Dec         16,520           Glaxo Smithkline         31-Dec         51,07*           Glaxo Smithkline         31-Dec         16,520           Dangote Flour Mills         30-Sep         42,921           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Dec         16,520           <	450,000.00	45.00	-3.43%	2.27%	0.00%	50.00%	17.65%	2.16%	2.16%	46.60	44.00	46.60	44.00	48.00	23.85
Wema Bank         31-Dec         28,036           Zenith Bank         31-Dec         853,98           Ecobank         31-Dec         78,81*           Fidelity Bank         31-Dec         78,81*           Sterling Bank         31-Dec         78,81*           BREWERIES         31-Dec         499,53*           Guinness         30-Jun         28,61*           Nigerian Breweries         31-Dec         499,53*           International Breweries         31-Mar         19,57*           CEMENT & CONSTRUCTION         2,675,2           BUA CEMENT         31-Dec         4,021,5           BUA CEMENT         31-Dec         26,75,2           Lafarge         31-Dec         16,422           Julius Berger         31-Dec         14,000           CONSUMER & PERSONAL         22,43*           UACN Property DevCo         31-Dec         14,000           CONSUMER & PERSONAL         22,43*           Unilever         31-Dec         51,07*           Glaxo Smithkline         31-Dec         16,528*           Dangote Flour Mills         30-Sep         42,920*           Dangote Sugar         31-Dec         255,00           Flour Mills	298,481.56	9.05	0.00%	4.02%	22.30%	45.97%	13.13%	4.62%	4.62%	9.25	8.40	9.25	8.40	9.75	4.40
Zenith Bank   31-Dec   853,98	103,308.42	6.10	0.83%	9.91%	11.93%	12.96%	3.39%	14.02%	14.02%	6.10	5.25	6.10	5.25	7.60	4.70
Ecobank   31-Dec   78,81*	28,036.74	0.71	4.41%	0.00%	18.33%	36.54%	1.43%	2.90%	2.90%	0.75	0.68	0.75	0.68	0.90	0.44
Fidelity Bank   31-Dec   57,586	853,984.63	27.20	0.00%	2.64%	26.51%	66.87%	30.46%	9.68%	9.68%	27.20	24.60	27.20	24.60	28.15	10.70
Sterling Bank   31-Dec   57,586	103,692.58	6.50	1.56%	0.00%	14.04%	56.63%	-12.75%	8.33%	8.33%	6.60	6.40	6.60	6.40	7.45	3.90
BREWERIES   30-Jun   28,61*	78,811.45	2.72	-1.45%	0.00%	18.78%	59.06%	26.51%	7.94%	7.94%	2.77	2.57	2.77	2.57	3.07	1.53
Guinness   30-Jun   28,61*	57,580.84	2.00	0.00%	0.00%	24.22%	68.07%	8.70%	-1.96%	-1.96%	2.10	1.94	2.10	1.94	2.42	0.99
Suinness   30-Jun   28,61															
Nigerian Breweries   31-Dec   499,53	28,611.88	19.00	-1.04%	2.70%	8.26%	46.15%	-37.09%	0.00%	0.00%	19.20	17.65	19.20	17.65	30.20	13.00
International Breweries	499,533.36	63.00	0.00%	3.28%	21.15%	103.23%	14.55%	12.50%	12.50%	63.00	56.00	63.00	56.00	63.10	22.00
CEMENT & CONSTRUCTION           Dangote Cement         31-Dec         4,021,5           BUA CEMENT         31-Dec         164,42           Julius Berger         31-Dec         29,899           UACN Property DevCo         31-Dec         14,000           CONSUMER & PERSONAL         CARE           PZ Cussons         31-May         22,433           Unilever         31-Dec         51,074           Glaxo Smithkline         31-Dec         16,526           POOD & BEVERAGES         2         265,000           Cadbury         31-Dec         16,526           Dangote Flour Mills         30-Sep         42,920           Dangote Sugar         31-Dec         255,000           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,300           UACN         31-Dec         16,030           OIL& GAS         Forte Oil         31-Dec         14,572           Mobil Oil         31-Dec         39,473           Mobil Oil         31-Dec         31,244           Total         31-Dec         31,244           Total         31-Dec	19,575.16	6.00	0.00%	-8.95%	-10.45%	81.82%	-33.33%	0.84%	0.84%	7.07	6.00	7.07	6.00	9.00	22.00
Dangote Cement   31-Dec   4,021,5	19,575.10	0.00	0.00%	-0.93 /6	-10.4576	01.02/0	-33.33 /0	0.04 /6	0.04 /6	7.07	0.00	7.07	0.00	9.00	2.13
BUA CEMENT 31-Dec 2,675,2 Lafarge 31-Dec 164,42 Julius Berger 31-Dec 29,896 UACN Property DevCo 31-Dec 14,006  CONSUMER & PERSONAL CARE  PZ Cussons 31-May 22,433 Unilever 31-Dec 51,074 Glaxo Smithkline 31-Dec 8,610  FOOD & BEVERAGES  Cadbury 31-Dec 16,526 Dangote Flour Mills 30-Sep 42,926 Dangote Sugar 31-Dec 255,00 Flour Mills 31-Mar 91,066 Nestle 31-Dec 1,192,9 Honeywell 31-Mar 10,306 UACN 31-Dec 16,036  OIL& GAS  Forte Oil 31-Dec 14,577 Mobil Oil 31-Dec 39,473 MRS Oil 31-Dec 39,473 MRS Oil 31-Dec 39,473 MRS Oil 31-Dec 39,473 Total 31-Dec 48,555 Eterna Oil 31-Dec 271,12 INSURANCE AllCO Insurance 31-Dec 12,326 Continental Re 31-Dec 35,299 Mansard 31-Dec 35,299 Mansard 31-Dec 35,299 Mansard 31-Dec 35,299 Mansard 31-Dec 27,759 AGRICULTURE Okomu Oil 31-Dec 36,759	4,021,559.75	236.00	0.00%	0.85%	51.96%	66.43%	31.18%	-3.63%	-3.63%	244.90	225.00	244.90	225.00	245.00	116.80
Lafarge         31-Dec         164,42           Julius Berger         31-Dec         29,898           UACN Property DevCo         31-Dec         14,000           CONSUMER & PERSONAL         14,000           CARE         22,433           PZ Cussons         31-May         22,433           Unilever         31-Dec         51,076           Glaxo Smithkline         31-Dec         8,610           FOOD & BEVERAGES         70         16,529           Cadbury         31-Dec         16,529           Dangote Flour Mills         30-Sep         42,929           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS         7         16,039           Forte Oil         31-Dec         24,747           Conoil Plc         31-Dec         34,547           Mobil Oil         31-Dec         34,247           Mobil Oil         31-Dec         34,247           MRS Oil         31-Dec         48,557	2,675,283.97	79.00	0.00%	0.00%	90.82%	100.51%	113.51%	2.13%	2.13%	85.00	79.00	85.00	79.00	85.00	29.40
Julius Berger         31-Dec         29,898           UACN Property DevCo         31-Dec         14,000           CONSUMER & PERSONAL CARE         22,433           PZ Cussons         31-May         22,433           Unilever         31-Dec         51,07-           Glaxo Smithkline         31-Dec         8,610           FOOD & BEVERAGES         51,000         16,528           Cadbury         31-Dec         16,528           Dangote Flour Mills         30-Sep         42,920           Dangote Sugar         31-Dec         255,000           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS         5         5           Forte Oil         31-Dec         24,747           Conoil Plc         31-Dec         39,475           Mobil Oil         31-Dec         39,475           Mobil Oil         31-Dec         39,475           MRS Oil         31-Dec         48,557           Eterna Oil         31-Dec         48,557           Eterna Oil         31-Dec<	164,422.02	30.00	-0.99%	15.38%	66.67%	155.32%	96.72%	42.52%	42.52%	30.30	22.30	30.30	22.30	30.30	8.95
UACN Property DevCo         31-Dec         14,000           CONSUMER & PERSONAL CARE         22,433           PZ Cussons         31-May         22,433           Unilever         31-Dec         51,074           Glaxo Smithkline         31-Dec         8,610           FOOD & BEVERAGES         51,000         16,528           Cadbury         31-Dec         16,528           Dangote Flour Mills         30-Sep         42,928           Dangote Sugar         31-Dec         255,000           Flour Mills         31-Mar         91,066           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS         5         5           Forte Oil         31-Dec         24,747           Conoil Plc         31-Dec         39,473           MRS Oil         31-Dec         31,124           Total         31-Dec         48,555           Eterna Oil         31-Dec         271,12           INSURANCE         31-Dec         12,326           AllCO Insurance         31-Dec         35,295           Mansard         31-Dec	29,898.00	22.65	0.00%	19.84%	29.43%	51.00%	0.67%	27.25%	27.25%	22.65	17.55	22.65	17.55	27.50	15.00
CONSUMER & PERSONAL CARE  PZ Cussons 31-May 22,433 Unilever 31-Dec 51,074 Glaxo Smithkline FOOD & BEVERAGES  Cadbury 31-Dec 16,528 Dangote Flour Mills 30-Sep 42,928 Dangote Sugar 31-Dec 255,000 Flour Mills 31-Mar 91,066 Nestle 31-Dec 1,192,99 Honeywell 31-Mar 10,308 UACN 31-Dec 16,038  Forte Oil 31-Dec 14,572 Mobil Oil 31-Dec 31-Dec 31-Dec 31-Dec 31-Dec 14,572 Mobil Oil 31-Dec	14,000.00	20.00	-2.44%	-2.44%	8.11%	16.96%	-20.00%	0.00%	0.00%	20.50	20.00	20.50	20.00	25.00	15.30
CARE           PZ Cussons         31-May         22,433           Unilever         31-Dec         51,074           Glaxo Smithkline         31-Dec         8,610           FOOD & BEVERAGES         FOOD & BEVERAGES           Cadbury         31-Dec         16,529           Dangote Flour Mills         30-Sep         42,920           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS         Forte Oil         31-Dec         14,577           Mobil Oil         31-Dec         39,473           Mobil Oil         31-Dec         39,473           MRS Oil         31-Dec         31,244           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         22,712           INSURANCE         AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,293           Mansard         31-Dec	14,000.00	20.00	2.4470	2.4470	0.1170	10.5070	20.0070	0.0070	0.0070	20.00	20.00	20.50	20.00	25.00	10.00
Unilever         31-Dec         51,074           Glaxo Smithkline         31-Dec         8,610           FOOD & BEVERAGES         16,528           Cadbury         31-Dec         16,528           Dangote Flour Mills         30-Sep         42,920           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,30           UACN         31-Dec         16,03           OIL& GAS         5         5           Forte Oil         31-Dec         14,57           Mobil Oil         31-Dec         39,47           Mobil Oil         31-Dec         39,47           MRS Oil         31-Dec         31,24           Total         31-Dec         48,55           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,29           Mansard         31-Dec         2,759           AGRICULTURE															
Glaxo Smithkline   31-Dec   8,610	22,433.20	5.65	0.89%	0.89%	24.18%	37.80%	10.78%	6.60%	6.60%	5.70	5.15	5.70	5.15	5.75	3.75
FOOD & BEVERAGES           Cadbury         31-Dec         16,529           Dangote Flour Mills         30-Sep         42,920           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS         OIL& GAS           Forte Oil         31-Dec         24,747           Conoil Plc         31-Dec         14,577           Mobil Oil         31-Dec         39,475           MRS Oil         31-Dec         39,475           MRS Oil         31-Dec         48,557           Eterna Oil         31-Dec         48,557           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,29           Mansard         31-Dec         2,759           AGRICULTURE         0komu Oil         31-Dec         88,713	51,074.50	13.50	0.00%	0.00%	2.66%	10.20%	-10.00%	-2.88%	-2.88%	13.90	13.00	13.90	13.00	17.00	9.90
Cadbury         31-Dec         16,52t           Dangote Flour Mills         30-Sep         42,92t           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Mar         91,06t           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,30t           UACN         31-Dec         16,03t           OIL& GAS         Concil Ple         31-Dec         24,74t           Conoil Plc         31-Dec         14,57t           Mobil Oil         31-Dec         82,21t           Oando         31-Dec         39,47t           MRS Oil         31-Dec         31,24t           Total         31-Dec         48,55t           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12t           INSURANCE           AllCO Insurance         31-Dec         12,32t           Continental Re         31-Dec         35,29t           Mansard         31-Dec         35,29t           Mansard         31-Dec         2,759t           AGRICULTURE         Okomu Oil         31-Dec         88,713t	8,610.31	7.20	0.00%	2.86%	20.00%	46.94%	32.11%	4.35%	4.35%	7.20	6.70	7.20	6.70	8.45	3.45
Dangote Flour Mills         30-Sep         42,920           Dangote Sugar         31-Dec         255,00           Flour Mills         31-Dec         1,192,9           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS           Forte Oil         31-Dec         24,741           Conoil Plc         31-Dec         14,572           Mobil Oil         31-Dec         39,473           MRS Oil         31-Dec         3,124           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713															
Dangote Sugar         31-Dec         255,00           Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,30           UACN         31-Dec         16,03           OIL& GAS         Forte Oil         31-Dec         24,74           Conoil Plc         31-Dec         14,57           Mobil Oil         31-Dec         82,21           Oando         31-Dec         39,47           MRS Oil         31-Dec         3,124           Total         31-Dec         48,55           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,29           Mansard         31-Dec         35,29           Mansard         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	16,528.18	8.80	-1.12%	-9.74%	2.33%	33.33%	-18.14%	-2.22%	-2.22%	10.80	8.80	10.80	8.80	11.00	4.95
Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS           Forte Oil         31-Dec         24,741           Conoil Plc         31-Dec         14,572           Mobil Oil         31-Dec         39,473           MRS Oil         31-Dec         31,244           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,29           Mansard         31-Dec         35,29           Mansard         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	42,920.90	16.20	0.00%	-5.81%	23.66%	68.75%	8.00%	11.72%	11.72%	17.55	14.50	17.55	14.50	17.55	8.50
Flour Mills         31-Mar         91,06           Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,309           UACN         31-Dec         16,039           OIL& GAS           Forte Oil         31-Dec         24,741           Conoil Plc         31-Dec         14,572           Mobil Oil         31-Dec         39,473           MRS Oil         31-Dec         31,244           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,29           Mansard         31-Dec         35,29           Mansard         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	255,000.00	21.25	1.92%	5.20%	53.99%	77.82%	53.99%	20.74%	20.74%	21.25	18.30	21.25	18.30	22.25	8.90
Nestle         31-Dec         1,192,9           Honeywell         31-Mar         10,303           UACN         31-Dec         16,033           OIL& GAS         Septe Oil         31-Dec         24,743           Conoil Plc         31-Dec         14,573           Mobil Oil         31-Dec         39,473           MRS Oil         31-Dec         31,244           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         35,29           Mansard         31-Dec         35,29           Mansard         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	91,061.03	34.70	0.00%	8.44%	23.05%	103.52%	57.73%	33.46%	33.46%	34.70	26.10	34.70	26.10	34.70	17.00
Honeywell   31-Mar   10,309   UACN   31-Dec   16,039   OIL& GAS	1,192,947.66	1,505.00	0.00%	0.00%	16.44%	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
OIL& GAS           Forte Oil         31-Dec         24,74*           Conoil Plc         31-Dec         14,57*           Mobil Oil         31-Dec         82,21*           Oando         31-Dec         39,47*           MRS Oil         31-Dec         3,124           Total         31-Dec         6,781           SEPLAT         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         22,72*           Custodian & Allied         31-Dec         35,29*           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	10,309.26	1.30	4.00%	3.17%	35.42%	30.00%	34.02%	8.33%	8.33%	1.32	1.10	1.32	1.10	1.33	0.83
Forte Oil         31-Dec         24,74           Conoil Plc         31-Dec         14,572           Mobil Oil         31-Dec         82,215           Oando         31-Dec         39,473           MRS Oil         31-Dec         3,124           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,326           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	16,039.22	8.35	2.45%	0.60%	14.38%	19.29%	-6.18%	15.17%	15.17%	8.35	7.10	8.35	7.10	9.50	5.40
Forte Oil         31-Dec         24,74           Conoil Plc         31-Dec         14,57           Mobil Oil         31-Dec         82,21           Oando         31-Dec         39,47           MRS Oil         31-Dec         3,124           Total         31-Dec         48,55           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,326           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713															
Conoil Plc         31-Dec         14,572           Mobil Oil         31-Dec         82,215           Oando         31-Dec         39,473           MRS Oil         31-Dec         3,124           Total         31-Dec         48,553           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE           AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	24,747.14	19.00	0.00%	-8.62%	27.87%	31.49%	6.59%	0.00%	0.00%	21.85	13.55	21.85	13.55	21.85	9.55
Mobil Oil         31-Dec         82,219           Oando         31-Dec         39,473           MRS Oil         31-Dec         3,124           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         31-Dec         12,326           AllCO Insurance         31-Dec         12,326           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	14,572.99	21.00	0.00%	0.00%	10.24%	24.26%	5.00%	0.72%	0.72%	21.00	20.85	21.00	20.85	21.00	13.15
Oando         31-Dec         39,473           MRS Oil         31-Dec         3,124           Total         31-Dec         48,555           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         31-Dec         12,326           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE         Okomu Oil         31-Dec         88,713	82,215.72	228.00	0.00%	-8.62%	27.87%	31.49%	54.16%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	133.20
MRS Oil         31-Dec         3,124           Total         31-Dec         48,55           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         31-Dec         12,320           Continental Re         31-Dec         22,72           Custodian & Allied         31-Dec         35,29           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	39,473.55	3.28	2.50%	-2.96%	21.93%	42.61%	-11.35%	-11.35%	-11.35%	3.70	3.20	3.70	3.20	4.00	1.89
Total         31-Dec         48,55°           Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         31-Dec         12,320           Continental Re         31-Dec         22,72°           Custodian & Allied         31-Dec         35,29°           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	3,124.06	12.30	0.00%	9.82%	-1.20%	-1.20%	-19.61%	-10.55%	-10.55%	13.75	11.20	13.75	11.20	15.30	11.20
Eterna Oil         31-Dec         6,781           SEPLAT         31-Dec         271,12           INSURANCE         AllCO Insurance         31-Dec         12,326           Continental Re         31-Dec         22,722           Custodian & Allied         31-Dec         35,293           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	48,551.62	143.00	0.00%	0.00%	20.27%	62.87%	33.64%	10.00%	10.00%	143.00	130.00	143.00	130.00	143.00	79.10
SEPLAT         31-Dec         271,12           INSURANCE         31-Dec         12,320           AllCO Insurance         31-Dec         22,72           Continental Re         31-Dec         35,29           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	6,781.55	5.20	0.00%	0.00%	0.97%	161.31%	116.67%	1.96%	1.96%	5.75	5.20	5.75	5.20	5.75	1.80
INSURANCE	271,122.05	490.00	0.00%	-9.26%	16.67%	57.96%	-19.01%	21.80%	21.80%	540.00	402.30	540.00	402.30	605.00	282.00
AllCO Insurance         31-Dec         12,320           Continental Re         31-Dec         22,720           Custodian & Allied         31-Dec         35,290           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	211,122.00	400.00	0.0070	0.2070	10.01 /0	01.0070	10.0170	21.00/0	21.00/0	040.00	702.00	0-10.00	402.00	000.00	202.00
Continental Re         31-Dec         22,72           Custodian & Allied         31-Dec         35,29           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	12,320.29	1.40	2.19%	7.69%	62.79%	48.94%	75.00%	23.89%	23.89%	1.59	1.11	1.59	1.11	1.59	0.67
Custodian & Allied         31-Dec         35,29           Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE           Okomu Oil         31-Dec         88,713	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
Mansard         31-Dec         14,700           Prestige Assurance         31-Dec         2,759           AGRICULTURE         31-Dec         88,713	35,291.19	6.00	0.00%	0.00%	-0.83%	9.09%	0.00%	2.56%	2.56%	6.00	5.85	6.00	5.85	6.50	4.55
Prestige Assurance         31-Dec         2,759           AGRICULTURE         0komu Oil         31-Dec         88,713	14,700.00	1.40	0.00%	9.38%	-30.00%	-2.78%	-30.00%	33.33%	33.33%	1.70	1.15	1.70	1.15	2.57	0.70
AGRICULTURE Okomu Oil 31-Dec 88,71:	2,759.15	0.50	-5.66%	0.00%	-16.67%	0.00%	-7.41%	8.70%	8.70%	0.60	0.46	0.60	0.46	0.77	0.70
<b>Okomu Oil</b> 31-Dec 88,713	2,100.10	0.00	0.0070	0.0070	10.07 /0	0.0070	7.71/0	0.7070	0.7070	0.00	0.40	0.00	0.40	0.11	0.43
	00 712 62	02.00	0.009/	0.000/	16 050/	24.000/	26.760/	2 200/	2 200/	02.00	00.00	02.00	00.00	02.00	EE OF
<b>Presco</b> 31-Dec 74,500	88,713.63	93.00	0.00%	0.00%	16.25%	24.08%	36.76%	2.20%	2.20%	93.00	90.00	93.00	90.00	93.00	55.05
	74,500.00	74.50	0.00%	0.00%	13.05%	57.01%	49.45%	5.00%	5.00%	74.50	70.95	74.50	70.95	79.75	36.45
ICT															
	3,684,166.86	181.00	3.43%	6.47%	29.29%	53.52%	51.34%	6.53%	6.53%	181.00	165.00	181.00	165.00	181.00	90.00
AIRTEL AFRICA PLC 31-Dec 3,495,0	3,495,080.90	930.00	0.00%	9.18%	126.72%	167.24%	211.14%	9.18%	9.18%	930.00	851.80	930.00	851.80	930.00	298.9

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
GUINEA INSURANCE PLC.	0.22	10.00%	CHAMPION BREW. PLC.	3.11	59.49%	CHAMPION BREW. PLC.	3.11	261.63%	CHAMPION BREW. PLC.	3.11	261.63%	LIVESTOCK FEEDS PLC.	2.58	386.79%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.22	10.00%	FIDSON HEALTHCARE PLC	6.05	30.11%	LIVESTOCK FEEDS PLC.	2.58	85.61%	LIVESTOCK FEEDS PLC.	2.58	85.61%	B.O.C. GASES PLC.	15.12	236.00%
N.E.M INSURANCE CO (NIG) PLC.	2.42	10.00%	MAY & BAKER NIGERIA PLC.	4.65	27.40%	LINKAGE ASSURANCE PLC	0.90	73.08%	LINKAGE ASSURANCE PLC	0.90	73.08%	CHAMPION BREW. PLC.	3.11	220.62%
CHAMPION BREW. PLC.	3.11	9.89%	& PRODUCTS NIGERIA PLC	3.50	20.69%	MUTUAL BENEFITS ASSURANCE PLC.	0.43	59.26%	MUTUAL BENEFITS ASSURANCE PLC.	0.43	59.26%	AIRTEL AFRICA PLC	930.00	211.14%
PORTLAND PAINTS & PRODUCTS NIGERIA PLC	3.50	9.72%	JULIUS BERGER NIG. PLC.	22.65	19.84%	NCR (NIGERIA) PLC.	3.12	59.18%	NCR (NIGERIA) PLC.	3.12	59.18%	FTN COCOA PROCESSORS PLC	0.55	175.00%
NIGER INSURANCE CO. PLC.	0.23	9.52%	LAFARGE WAPCO PLC.	30.00	15.38%	B.O.C. GASES PLC.	15.12	57.99%	B.O.C. GASES PLC.	15.12	57.99%	UBA CAPITAL	5.90	134.13%
CHAMS PLC	0.26	8.33%	AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.25	13.64%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	54.55%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	54.55%	FIDSON HEALTHCARE PLC	6.05	132.69%
UACN PROPERTY DEVELOPMENT CO. LIMITED	0.84	7.69%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.84	12.00%	ROYAL EXCHANGE PLC.	0.40	53.85%	ROYAL EXCHANGE PLC.	0.40	53.85%	N NIG. FLOUR MILLS PLC.	9.68	125.12%
VITAFOAM NIG PLC.	10.05	6.91%	UNION BANK NIG.PLC.	6.10	9.91%	N NIG. FLOUR MILLS PLC.	9.68	43.62%	N NIG. FLOUR MILLS PLC.	9.68	43.62%	ETERNA PLC.	5.20	116.67%
CORNERSTONE INSURANCE COMPANY PLC.	0.68	4.62%	MRS OIL NIGERIA PLC.	12.30	9.82%	LAFARGE WAPCO PLC.	30.00	42.52%	LAFARGE WAPCO PLC.	30.00	42.52%	MUTUAL BENEFITS ASSURANCE PLC.	0.43	115.00%

Top 10 Losers

Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return	Stocks	Closing Price	QTD Return	Closii Stocks Price		Return	Stocks	Closing Price	52 Wk Return
		rtotarri	- Clocks	1 1100	· with itotalii	Cicono	1 1100	Q I D I TOTAL III	- Ciccito 11100		rtoturri	- Clocks	1 1100	OZ WK KOLUM
NTERCONTINENTAL WAPIC		<b>5.00</b> 0/		5.40	40.000/	DANIGOTE OFMENT DI O	000.00	0.000/	DANIGOTE OFMENT DI O	000.00	0.000/		0.50	05.740/
NSURANCE PLC	0.54	-5.26%	C & I LEASING PLC.	5.13	-10.00%	DANGOTE CEMENT PLC	236.00	-3.63%	DANGOTE CEMENT PLC	236.00 -	-3.63%	THE INITIATES PLC	0.52	-25.71%
			TRANS-NATIONWIDE											
LEARN AFRICA PLC.	1.01	-5.61%	EXPRESS PLC.	0.99	-10.00%	JOHN HOLT PLC.	0.47	-7.84%	JOHN HOLT PLC.	0.47	-7.84%	MANSARD	1.40	-30.00%
			TRANSNATIONAL											
PRESTIGE ASSURANCE CO.			CORPORATION OF			ASSOCIATED BUS			ASSOCIATED BUS					
PLC.	0.50	-5.66%	NIGERIA PLC	1.02	-10.53%	COMPANY PLC	0.35	-7.89%	COMPANY PLC	0.35	-7.89%	C & I LEASING PLC.	5.13	-30.20%
			REGENCY ALLIANCE											
MUTUAL BENEFITS			INSURANCE COMPAN	Y		TOURIST COMPANY OF			TOURIST COMPANY OF					
ASSURANCE PLC.	0.43	-6.52%	PLC	0.34	-10.53%	NIGERIA PLC.	2.84	-9.84%	NIGERIA PLC.	2.84	-9.84%	MCNICHOLS PLC	0.51	-31.03%
SOVEREIGN TRUST			LASACO ASSURANCE									INTERNATIONAL		
INSURANCE PLC	0.26	-7.14%	PLC.	0.42	-12.50%	CHELLARAMS PLC.	2.26	-9.96%	CHELLARAMS PLC.	2.26	-9.96%	BREWERIES PLC.	6.00	-33.33%
TRANSNATIONAL			UNIVERSAL											
CORPORATION OF NIGERIA			INSURANCE COMPAN			DAAR COMMUNICATION			DAAR COMMUNICATIONS					
PLC	1.02	-7.27%	PLC	0.20	-13.04%	PLC	0.27	-10.00%	PLC	0.27	-10.00%	GUINNESS NIG PLC	19.00	-37.09%
			NIGER INSURANCE											
ACADEMY PRESS PLC.	0.33	-8.33%	CO. PLC.	0.23	-14.81%	MRS OIL NIGERIA PLC.	12.30	-10.55%	MRS OIL NIGERIA PLC.	12.30	-10.55%	AFROMEDIA PLC	0.20	-41.18%
												DEAP CAPITAL		
UNITY KAPITAL												MANAGEMENT &		
ASSURANCE PLC	0.20	-9.09%	ACADEMY PRESS PLC	0.33	-17.50%	OANDO PLC	3.28	-11.35%	OANDO PLC	3.28	-11.35%		0.20	-44.44%
UNIVERSAL INSURANCE			SOVEREIGN TRUST		24.2404	FTN COCOA			FTN COCOA PROCESSORS			OMATEK VENTURES		
COMPANY PLC	0.20	-9.09%	INSURANCE PLC	0.26	-21.21%	PROCESSORS PLC	0.55	-16.67%	PLC	0.55	-16.67%	PLC	0.20	-51.22%
TO AND MATIONIME			INITY ICA DITAI			DEAP CAPITAL			DEAP CAPITAL					
TRANS-NATIONWIDE	0.65	40.0051	UNITY KAPITAL	0.00	00.570/	MANAGEMENT & TRUST		00.000	MANAGEMENT & TRUST	0.00	00.0004	A D DI GO	4.00	07.440
EXPRESS PLC.	0.99	-10.00%	ASSURANCE PLC	0.20	-28.57%	PLC	0.20	-20.00%	PLC	0.20	-20.00%	ARBICO PLC.	1.03	-67.41%

## ARM | Classification: INTERNAL USE

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

All rights reserved. Unauthorised 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. By accepting this d