

research@armsecurities.com.ng +234 1 270 1652 29 December 2020

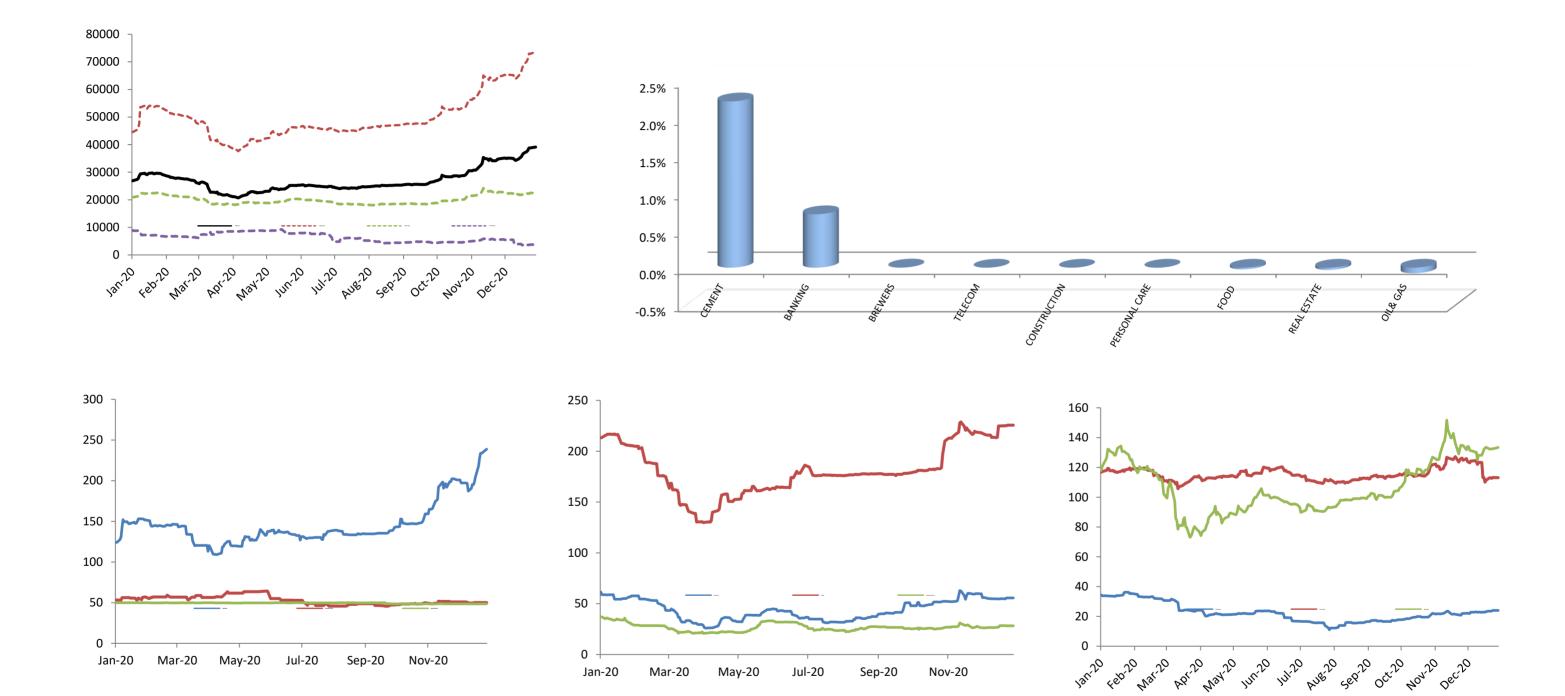


## **Equities at a Glance**

NSE	All	Share

1102 / 111 011410						
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Leve
NSEASI Index	39,110.17	0.80%	3.21%	45.76%	45.70%	45.70%
Market Cap (N billions)	20,446.83	0.83%	3.24%	45.79%	57.79%	57.79%
<b>Volume Traded (millions)</b>	404.09	3.68%	2,291.00	37,526.07	96,963.09	96,963.09
Value Traded (N millions)	3,653.10	-54.14%	30,366.59	360,577.15	1,022,832.83	1,022,832.83
NGN/USD	394	0.38%	-0.30%	1.94%	7.95%	7.95%
NSEASI (\$)	99.39	0.41%	3.52%	42.93%	34.12%	34.12%
Market Cap (\$ millions)	51,961.45	0.44%	3.54%	42.96%	45.24%	45.24%

	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	0.72%	0.79%	27.78%	40.67%	25.76%	12.79%	12.79%	2.39%	-11.71%
BREWERS	0.00%	1.58%	9.06%	54.84%	16.11%	-9.44%	-9.44%	3.01%	-8.62%
CEMENT	2.23%	5.14%	70.28%	80.02%	67.38%	91.77%	91.77%	2.09%	-7.30%
TELECOM	0.00%	4.95%	63.91%	82.34%	62.67%	107.74%	107.74%	1.60%	-6.52%
PERSONAL CARE	0.00%	-0.96%	10.03%	0.77%	11.52%	-27.62%	-27.62%	2.68%	-9.37%
CONSTRUCTION	0.00%	0.00%	6.21%	-5.39%	6.05%	-5.99%	-5.99%	1.80%	-14.26%
FOOD	-0.02%	0.25%	26.25%	21.11%	26.25%	6.21%	6.21%	1.63%	-6.99%
INSURANCE	-0.08%	0.11%	-1.38%	-1.55%	-2.16%	-2.72%	-2.72%	1.05%	-8.23%
OIL& GAS	-0.07%	1.88%	35.03%	42.83%	35.15%	-42.43%	-42.43%	3.24%	-18.51%
REAL ESTATE	-0.03%	0.00%	-0.21%	-2.92%	-0.21%	-2.95%	-2.95%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.86%	3.45%	48.58%	60.10%	47.33%	65.65%	65.65%	1.43%	-4.78%
Mid Cap (Mid 30%)	0.01%	1.03%	19.84%	16.99%	19.17%	7.27%	7.27%	0.94%	-3.95%
Small Cap (Bottom 60%)	1.84%	6.03%	-11.33%	-39.97%	-12.79%	-57.34%	-57.34%	4.33%	-29.06%



March Cop.   Mar	Coverage Performance				1 day	1 week	3 month	6 month									
Access Bank			Market Cap. (N'mln)	Closing Price					52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Lo
PRINTED   PRIN																	
Fixed Services of Services (1988) 1   1.5																	5.40
Common Print   Bank   3   5   6																	3.70
Stander of Friedrick Addings																	1.45
Unided Earth For Africal  3 1 Tuel 60 (4,800 SE)  6																	16.75
Union Bank   11 bot   94,69,522   5.50   6.00%   6.70%   1.70%   1.111%   6.27%   1.20%   6.27%   6.27%   6.27%   7.50   4.70   7.50   4.70   7.50   4.70   7.50   4.70%   6.27%   6.2	•																23.85
Wass Balls 3 1-Dec 78-852709 0.88 2-950 1.450 1.4500 1.2000 1.2000 1.2000 1.2000 0.04 0.00 0.44 0.00 0.0000 1.2000																	4.40
Zamm Bank   31 Gro																	4.70
Rechard   31 Fiber   10,092-26   6.50   -2.79%   0.00%   5.49%   0.00%   0.00%   34.79%   0.00%   7.30   4.10   0.00   3.90   0.00%																	0.44
Fileding Bank 1-10-ber 71/24/8 2.58 0.39% 0.39% 0.39% 0.59% 0.79% 0.51% 0.79% 0.51% 0.79% 0.24% 0.24% 0.30% 0.30% 0.24% 0.30% 0.24% 0.24% 0.24% 0.20% 0.24% 0.24% 0.20% 0.24% 0.24% 0.20% 0.24% 0.24% 0.20% 0.24% 0.25%																	10.70
Selfring Blank 3 if Dec 57,222.93   1.99   3,59%   4.19%   63,11%   61,79%   0.00%   55,67%   0.00%   2,42   1.20   2,42   0.99   2,42    Gullmans   31,100   32,008,164   19,20   1,100%   0.62%   37,69%   26,67%   35,77%   37,89%   35,77%   12,200   11,001   32,20   13,00   30,20    Marginal Preventies   31,100   34,246,91   3.90   0.00%																	3.90
Section   Sect	•																1.53
Guinness   30-Jun   29/US-54   19-30   -1.0%   0.0%   0.02%   37.69%   28.67%   0.00%   0.05%   0.00%	Sterling Bank	31-Dec	57,292.93	1.99	3.65%	4.19%	63.11%	61.79%	0.00%	55.47%	0.00%	2.42	1.28	2.42	0.99	2.42	0.99
Guinness   30-Jun   290/834   1130   -1,05%   0.52%   37-59%   25-67%   25-77%   27-88%   -35-77%   22-00   14,00   30-20   1300   32-00   180/87   14,000	RREWERIES																
Nigerian Revenues   11 Pine   14 2008   5 500   0.00%   1.82%   6.57%   60.00%   5.00%   1.42%   7.780%   7.380%   7.3		20 Jun	20 063 64	10.30	-1 03%	0.52%	37.86%	28 67%	-35 77%	37.86%	-35 77%	22.00	14.00	30.20	13.00	30.20	13.00
Description   1946																	22.00
CEMENT & CONSTRUCTION																	22.00
Dangele Gement 31-Dec 2,167,3168 69 60 0 0.0% 0.00% 76,20% 91,41% 72,54% 71,45% 72,54% 24,500 144,00 245,00 11680 246,00 1		31-Mar	19,∠40.91	5.90	0.00%	0.00%	ეე. <u>2</u> ე%	43.90%	-31.09%	J1.20%	-37.09%	1.31	3.90	9.50	2.10	9.50	2.15
Bia Cement 31 Dec 2,167,318,66 64.00 6.87% 16.39% 53.29% 948.94% 37.26% 94.00% 94.00% 97.26% 25.00 18.00 29.40 14.00 14.		21 Doo	4 174 024 21	245.00	0.000/	0.000/	76 260/	01 /110/	72 5 40/	71 /50/	72 5 40/	245.00	144.00	245.00	116 90	245.00	116.80
Listange Africa   31-Dec   115,085-42   21,000   0.00%   4.65%   40.00%   94.44%   37.25%   40.00%   37.25%   25.10   15.15   25.10   8.95   25.10   10.000   27.50   13.00   27.50																	29.40
Julius Barger 31-Dec 23,780.00 19.00 19.00 0.00% 0.00% 12.50% -9.32% -9.55% 12.55% 12.55 15.50 27.50 15.00 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 15.50 27.50 27.50 15.50 27.50 15.50 27.50 2																	8.95
CONSUMER & PERSONAL CARE  CARE CONSUMER & PERSONAL CARE CONSUMER &																	15.00
CONSUMER & PERSONAL  PZ Cussons  31-May  21,043 53  5.30  0.00%  0.00%  0.00%  0.00%  22,1%  0.10%  0.10%  0.10%  0.00%																	15.30
CARE   Causing   31-May   21,043.53   5.30   0.00%   -3.64%   24,71%   26.19%   -6.19%   32.50%   -6.19%   5.75   4.00   5.85   3.75   5.85	•	31-Dec	14,000.00	20.00	-2.4470	4.99%	17.05%	-3.13%	-10.07 76	10.90%	-10.07 70	23.00	17.10	27.50	15.50	27.50	15.50
Unitered   31-Dec   52,687.82   13.90   0.00%   0.00																	
Glaxo Smithkline   31-Dec   6,83   196   6,80   0.00%   0.00%   36.00%   23.64%   11.48%   36.00%   11.48%   7.95   5.00   8.45   3.45   8.45   FOOD & BEVERACES   STOOM   15.903   12.00   15.903   12.00   15.903   12.00   15.903   12.00   15.903   12.00   15.903   12.00   15.903   12.00   12.0	PZ Cussons	31-May		5.30	0.00%			26.19%	-6.19%		-6.19%	5.75	4.00				3.75
FOOD BEVERACES	Unilever	31-Dec	52,587.82	13.90	0.00%	0.00%	2.21%	-9.15%	-36.82%	2.21%	-36.82%	15.75	12.30	20.70	9.90	20.70	9.90
Cadeury 31-Dec 16,003.82 9.00 0.00% 0.00% 26,57% 20,00% 1-14,69% 26,57% 1-14,69% 11,00 7.00 11,00 4.95 11,00 Nascon 30-Se 38,416.86 14,50 0.00% 0.00% 38,42% 35,51% 11,97% 34,22% 11,97% 17-40 10.40 17-40 10.40 17-40 0.00% 18-20% 18-	Glaxo Smithkline	31-Dec	8,131.96	6.80	0.00%	0.00%	36.00%	23.64%	11.48%	36.00%	11.48%	7.95	5.00	8.45	3.45	8.45	3.45
Nascon   30-Sep   38.416.86   14.50   0.00%   0.00%   39.42%   35.51%   11.97%   39.42%   11.97%   17.40   10.40   17.40   8.50   17.40   Dangote Sugar   31-Dec   21.48,00.00   17.90   0.00%   0.00%   42.20%   43.20%   44.37%   31.62%   44.35%   31.62%   22.25   12.00   22.25   8.90   22.25   Flour Mills   31-Mar   72.166.52   27.50   1.61%   3.38%   27.02%   40.66%   39.59%   27.02%   39.59%   30.25   21.00   30.25   17.00   30.25   Nestle   31-Mar   1.192,497.66   1.505.00   0.00%   0.00%   44.55%   44.66%   39.59%   27.02%   39.59%   30.25   21.00   30.25   17.00   30.25   Honeywell   31-Mar   10.547.16   1.33   81.3%   18.75%   44.57%   44.00%   34.34%   44.57%   34.34%   13.3   0.91   1.33   0.83   1.33   UACN   31-Dec   17.648.62   13.55   0.00%   0.00%   66.26%   31.49%   21.32%   21.99%   21.32%   16.40   11.00   20.60   9.55   20.60   Conoil Pic   31-Dec   31-Dec	FOOD & BEVERAGES																
Dangote Sugar   31-Dec   214,800.00   17.90   0.00%   0.00%   43.20%   44.17%   31.62%   44.35%   31.62%   22.25   12.90   22.25   8.90   22.25	Cadbury	31-Dec	16,903.82	9.00	0.00%	0.00%	28.57%	20.00%	-14.69%	28.57%	-14.69%	11.00	7.00	11.00	4.95	11.00	4.95
Flour Mills		30-Sep	38,416.86	14.50	0.00%	0.00%	39.42%	35.51%	11.97%	39.42%	11.97%	17.40	10.40	17.40	8.50	17.40	8.50
Nestle	Dangote Sugar	31-Dec	214,800.00	17.90	0.00%	0.00%	43.20%	49.17%	31.62%	44.35%	31.62%	22.25	12.90	22.25	8.90	22.25	8.90
Nestle	Flour Mills		72,166.52	27.50	-1.61%	3.38%	27.02%	40.66%	39.59%	27.02%	39.59%	30.25	21.00	30.25	17.00	30.25	17.00
Honeywell 31-Mar 10,547.16 1.33 8.13% 18.75% 44.67% 40.00% 34.34% 44.57% 34.34% 1.33 0.91 1.33 0.83 1.33 1.35   UACN 31-Dec 14,466.48 7.50 0.00% 2.74% 18.11% 6.25% -12.79% 79.1% 12.79% 8.85 6.45 11.05 5.40 11.05   OIL& GAS  Ardova 31-Dec 17,648.62 13.55 0.00% 0.00% 16.86% 31.49% 21.32% 21.99% 21.32% 16.40 11.00 20.60 9.55 20.60   Conoil Pic 31-Dec 14,468.90 20.85 0.00% 0.00% 16.86% 31.49% 21.32% 21.99% 21.32% 16.40 11.00 20.60 9.55 20.60   Mobil Oil 31-Dec 82,215.72 228.00 0.00% 0.00% 16.86% 18.38% 54.16% 21.99% 54.16% 228.00 178.30 228.00 133.20 228.00   Oando 31-Dec 43,365.32 3.62 0.55% 80.09% 61.68% 18.38% 54.16% 21.99% 54.16% 228.00 178.30 228.00 133.20 228.00   MRS Oil 31-Dec 34,443.74 13.00 0.00% 10.44% -0.38% -10.13% 10.44% 10.13% 13.75 12.65 15.30 12.45 15.30   Total 31-Dec 44,137.84 130.00 0.00% 0.00% 10.44% -0.38% 17.22% 33.33% 17.22% 33.00 96.80 130.00 96.10 130.00 97.10 130.00   SEPLAT 31-Dec 6.651.14 5.10 1.19% 13.06% 104.00% 127.68% 41.67% 86.13% 41.67% 52.9 2.74 42.20 0.00 0.00% 0.00% 0.57% 42.22% 38.84% 0.57% 38.84% 20.00 400.00 605.00 282.00 605.00   INSURANCE  AliColhaurance 31-Dec 22,721.04 2.20 0.00% 0.00% 0.00% 35.47% 58.67% 51.22% 51.22% 51.22% 1.30 0.79 1.30 0.67 1.30   Continental Re 31-Dec 22,721.04 2.20 0.00%	Nestle		1,192,947.66	1,505.00	0.00%	0.00%	28.09%	19.75%	2.39%	28.09%	2.39%	1,505.00	1,175.00	1,505.00	764.90	1,505.00	764.90
OIL& GAS  Ardova 31-Dec 17,648.62 13.55 0.00% 0.00% 16.86% 31.49% 21.32% 21.99% 21.32% 16.40 11.00 20.60 9.55 20.60 Conoil Pic 31-Dec 14.468.90 20.85 0.00% 0.00% 36.72% 0.71% 12.70% 36.72% 12.70% 20.85 14.40 21.00 13.15 21.00 Mobil Oil 31-Dec 82.215.72 228.00 0.00% 0.00% 16.86% 18.38% 54.16% 21.99% 54.16% 228.00 178.30 228.00 183.30 228.00 MRS Oil 31-Dec 43.565.32 3.62 0.55% 8.06% 61.61% 50.83% 9.27% 60.89% 9.27% 40.0 2.09 4.00 1.89 40.0 MRS Oil 31-Dec 3.492.34 13.75 0.00% 0.00% 10.44% 0.36% 10.13% 10.44% 10.13% 13.75 12.45 15.30 12.45 12.45 15.30 12.45 12.45 15.30 12.45 12.4	Honeywell	31-Mar		1.33	8.13%	18.75%	44.57%	40.00%	34.34%	44.57%	34.34%	1.33	0.91	1.33	0.83	1.33	0.83
Ardova 31-Dec 17,648.62 13.55 0.00% 0.00% 16.86% 31.49% 21.32% 21.99% 21.32% 16.0 11.00 20.60 9.55 20.60 Conoil Pic 31-Dec 14,468.90 20.85 0.00% 0.00% 36.72% -0.71% 12.70% 36.72% 12.70% 20.85 14.40 21.00 13.15 21.00 Mobil Oil 31-Dec 82,215.72 228.00 0.00% 0.00% 16.86% 18.38% 54.16% 21.99% 84.16% 228.00 178.30 228.00 133.20 228.00 Condo 31-Dec 43,565.32 3.62 -0.55% 8.06% 61.61% 50.83% -9.27% 60.89% 9.22% 40.00 2.09 4.00 1.89 4.00 MRS Oil 31-Dec 3.492.34 13.75 0.00% 0.00% 10.44% -0.36% -10.13% 10.44% -10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.13% 10.44% 10.45% 10.44% 10.45% 1	UACN	31-Dec	14,406.48	7.50	0.00%	2.74%	18.11%	-6.25%	-12.79%	7.91%	-12.79%	8.85	6.45	11.05	5.40	11.05	5.40
Ardova 31-Dec 17,648.62 13.55 0.00% 0.00% 16.86% 31.49% 21.32% 21.99% 21.32% 16.40 11.00 20.80 9.55 20.60 Concil Plc 31-Dec 14,468.90 20.85 0.00% 0.00% 36.72% -0.71% 12.70% 36.72% 12.70% 20.85 14.40 21.00 13.15 21.00 Mobil Oil 31-Dec 82,215.72 228.00 0.00% 0.00% 16.86% 18.38% 54.16% 21.99% 54.16% 228.00 178.30 228.00 133.20 228.00 Cond 31-Dec 43,565.32 3.62 -0.55% 8.06% 61.61% 50.83% -9.27% 60.89% 9.27% 40.00 2.09 4.00 1.89 4.00 Mosc of the condition of the con	OII & GAS																
Concil Pic 31-Dec 14,488.90 20.85 0.00% 0.00% 36,72% -0.71% 12,70% 36,72% 12,70% 20.85 14.40 21.00 13.15 21.00 Mobil Oil 31-Dec 82,215.72 228.00 0.00% 0.00% 16,88% 18.38% 54,16% 21.99% 54,16% 228.00 178.30 228.00 133.20 228.00 Oando 31-Dec 43,565.32 3.62 -0.55% 8.06% 61.61% 50.83% -9.27% 60.89% 54,16% 228.00 178.30 228.00 138.20 228.00 Oando 31-Dec 41,437.64 130.00 0.00% 0.00% 10,44% -0.36% -10,13% 10,44% -10,13% 13.75 12.45 15.30 12.45 15.30 Total 31-Dec 41,437.64 130.00 0.00% 0.00% 47,73% 33.33% 17.22% 43,30% 17.22% 130.00 96.80 130.00 79.10 130.00 Eterna Oil 31-Dec 6,651.14 5.10 1.19% 13.08% 104.00% 127,68% 41.67% 86,13% 41.67% 5.29 2.74 5.29 1.80 5.29 SEPLAT 31-Dec 22,596.74 402.30 0.00% 0.00% 0.57% 4.22% 38.84% 0.57% -38.84% 40.00 400.00 605.00 282.00 605.00 INSURANCE Allicon Surface 31-Dec 22,721.04 2.20 0.00%		21 Doo	17.649.62	12.55	0.00%	0.00%	16 96%	21 /0%	21 220/	21 00%	21 220/	16.40	11.00	20.60	0.55	20.60	9.55
Mobil Oil   31-Dec   82,215.72   228.00   0.00%   0.00%   16,86%   18.38%   54,16%   21.99%   54,16%   228.00   178.30   228.00   133.20   228.00																	13.15
Oando         31-Dec         43,565,32         3,62         -0.55%         8,06%         61,61%         50,83%         -9.27%         60,89%         -9.27%         4,00         2.09         4,00         1,88         4,00           MRS OII         31-Dec         3,492,34         13,75         0.00%         0.00%         10,44%         -0.36%         -10,13%         10,44%         -10,13%         13,75         12,45         15,30         13,00         79,10         13,00         13,00         10,00         10,00         60,50         10,50         60,50         12,24         14,67%         82,92         2,74         52,92         2,74         52,92         1,80			•														133.20
MRS Oil 31-Dec 3,492.34 13.75 0.00% 0.00% 10.44% -0.36% -10.13% 10.44% -10.13% 13.75 12.45 15.30 12.45 15.30  Total 31-Dec 44,137.84 130.00 0.00% 0.00% 47.73% 33.33% 17.22% 34.30% 17.22% 130.00 96.80 130.00 79.10 130.00  Eletran Oil 31-Dec 6,651.14 5.10 1.19% 13.08% 104.00% 127.68% 41.67% 86.13% 41.67% 5.29 2.74 5.29 79.18 5.29  SEPLAT 31-Dec 222,596.74 402.30 0.00% 0.00% 0.57% 4.22% -38.84% 0.57% -38.84% 42.00 400.00 605.00 282.00 605.00  INSURANCE  AICO Insurance 31-Dec 10,912.25 1.24 1.59% -4.62% 47.62% 34.78% 72.22% 51.22% 72.22% 1.30 0.79 1.30 0.67 1.30  Continental Re 31-Dec 22,721.04 2.20 0.00% 0.0																	1.89
Total 31-Dec 44,137.84 130.00 0.00% 0.00% 47,73% 33.33% 17,22% 34.30% 17,22% 130.00 96.80 130.00 79,10 130.00 Eterna Oil 31-Dec 6,651.14 5.10 1.19% 13.08% 104.00% 127.68% 41.67% 86.13% 41.67% 52.9 2.74 52.9 1.80 52.9 SEPLAT 31-Dec 222,596.74 402.30 0.00% 0.00% 0.57% 4.22% 38.84% 0.57% 38.84% 420.00 400.00 605.00 282.00 605.00 105																	
Eterna Oil 31-Dec 6,651.14 5.10 1.19% 13.08% 104.00% 127.68% 41.67% 86.13% 41.67% 5.29 2.74 5.29 1.80 5.29 SEPLAT 31-Dec 22,596.74 402.30 0.00% 0.00% 0.57% 4.22% -38.84% 0.57% -38.84% 420.00 400.00 605.00 282.00 605.00 105 105 105 105 105 105 105 105 105 1																	12.45 79.10
SEPLAT   31-Dec   222,596.74   402.30   0.00%   0.00%   0.57%   4.22%   -38.84%   0.57%   -38.84%   420.00   400.00   605.00   282.00   605.00																	
INSURANCE																	1.80 282.00
AllCO Insurance 31-Dec 10,912.25 1.24 -1.59% -4.62% 47.62% 34.78% 72.22% 51.22% 72.22% 1.30 0.79 1.30 0.67 1.30 Continental Re 31-Dec 22,721.04 2.20 0.00% 0		31-060	222,390.74	402.30	0.0076	0.0070	0.57 /0	4.22 /0	-30.04 /0	0.57 /0	-30.04 /0	420.00	400.00	003.00	202.00	003.00	202.00
Continental Re 31-Dec 22,721.04 2.20 0.00%		21 Dog	10 012 25	1 24	-1 50%	-4 620/	A7 620/	3/1 700/	72 220/	51 220/	72 220/	1.20	0.70	1.20	0.67	1.20	0.67
Custodian & Allied         31-Dec         35,291.19         6.00         0.00%         20.00%         9.09%         0.00%         15.38%         0.00%         6.50         5.00         6.50         4.55         6.50           Mansard         31-Dec         10,500.00         1.00         -4.76%         0.00%         -47.37%         -49.49%         -47.37%         -49.49%         2.57         0.70         2.57         0.70         2.57           Prestige Assurance         31-Dec         2,483.23         0.45         -4.26%         -25.00%         -11.76%         -18.18%         -25.00%         -18.18%         0.60         0.45         0.77         0.45         0.77           AGRICULTURE         Okomu Oil         31-Dec         86,805.81         91.00         0.00%         0.00%         13.75%         29.26%         63.67%         13.75%         63.67%         91.00         80.00         91.00         55.05         91.00           Presco         31-Dec         71,800.00         71.80         0.00%         0.00%         85.67%         51.16%         35.47%         51.16%         79.75         53.00         79.75         36.45         79.75           ICT         MTN Nigeria         31-Dec																	2.20
Mansard         31-Dec         10,500.00         1.00         -4.76%         0.00%         -47.37%         -43.18%         -49.49%         -47.37%         -49.49%         2.57         0.70         2.57         0.70         2.57           Prestige Assurance         31-Dec         2,483.23         0.45         -4.26%         -4.26%         -25.00%         -11.76%         -18.18%         -25.00%         -18.18%         0.60         0.45         0.77         0.45         0.77           AGRICULTURE         Okomu Oil         31-Dec         86,805.81         91.00         0.00%         0.00%         13.75%         29.26%         63.67%         13.75%         63.67%         91.00         80.00         91.00         55.05         91.00           Presco         31-Dec         71,800.00         71.80         0.00%         0.00%         35.47%         58.67%         51.16%         35.47%         51.16%         79.75         53.00         79.75         36.45         79.75           ICT           MTN Nigeria         31-Dec         3,256,722.09         160.00         0.00%         0.00%         25.49%         36.17%         52.38%         24.03%         52.38%         162.00         130.00         162.00																	4.55
Prestige Assurance         31-Dec         2,483.23         0.45         -4.26%         -25.00%         -11.76%         -18.18%         -25.00%         -18.18%         0.60         0.45         0.77         0.45         0.77           AGRICULTURE         Okomu Oil         31-Dec         86,805.81         91.00         0.00%         0.00%         13.75%         29.26%         63.67%         13.75%         63.67%         91.00         80.00         91.00         55.05         91.00           Presco         31-Dec         71,800.00         71.80         0.00%         0.00%         35.47%         58.67%         51.16%         35.47%         51.16%         79.75         53.00         79.75         36.45         79.75           ICT           MTN Nigeria         31-Dec         3,256,722.09         160.00         0.00%         0.00%         25.49%         36.17%         52.38%         24.03%         52.38%         162.00         130.00         162.00         90.00         162.00																	0.70
AGRICULTURE Okomu Oil 31-Dec 86,805.81 91.00 0.00% 0.00% 13.75% 29.26% 63.67% 13.75% 91.00 80.00 91.00 55.05 91.00 Presco 31-Dec 71,800.00 71.80 0.00% 0.00% 35.47% 58.67% 51.16% 35.47% 51.16% 79.75 53.00 79.75 36.45 79.75  ICT MTN Nigeria 31-Dec 3,256,722.09 160.00 0.00% 0.00% 25.49% 36.17% 52.38% 24.03% 52.38% 162.00 130.00 162.00 90.00 162.00																	0.70
Okomu Oil         31-Dec         86,805.81         91.00         0.00%         0.00%         13.75%         29.26%         63.67%         13.75%         63.67%         91.00         80.00         91.00         55.05         91.00           Presco         31-Dec         71,800.00         71.80         0.00%         0.00%         35.47%         58.67%         51.16%         35.47%         51.16%         79.75         53.00         79.75         36.45         79.75           ICT           MTN Nigeria         31-Dec         3,256,722.09         160.00         0.00%         0.00%         25.49%         36.17%         52.38%         24.03%         52.38%         162.00         130.00         162.00         90.00         162.00		31-Dec	2,403.23	0.40	<del>-4</del> .20%	-4.20%	-23.00%	-11.70%	-10.10%	-23.00%	-10.10%	0.00	0.43	0.77	0.43	0.77	0.45
Presco         31-Dec         71,800.00         71.80         0.00%         0.00%         35.47%         58.67%         51.16%         35.47%         51.16%         79.75         53.00         79.75         36.45         79.75           ICT           MTN Nigeria         31-Dec         3,256,722.09         160.00         0.00%         0.00%         25.49%         36.17%         52.38%         24.03%         52.38%         162.00         130.00         162.00         90.00         162.00		0:5	00.005.04	04.00	0.0007	0.0007	40.750/	00.0007	00.0707	40.750/	00.070/	04.00	00.00	04.00	FF 05	04.00	55.05
ICT MTN Nigeria 31-Dec 3,256,722.09 160.00 0.00% 0.00% 25.49% 36.17% 52.38% 24.03% 52.38% 162.00 130.00 162.00 90.00 162.00																	55.05
MTN Nigeria 31-Dec 3,256,722.09 160.00 0.00% 0.00% 25.49% 36.17% 52.38% 24.03% 52.38% 162.00 130.00 162.00 90.00 162.00	Presco	31-Dec	71,800.00	71.80	0.00%	0.00%	35.47%	58.67%	51.16%	35.47%	51.16%	79.75	53.00	79.75	36.45	79.75	36.45
MTN Nigeria 31-Dec 3,256,722.09 160.00 0.00% 0.00% 25.49% 36.17% 52.38% 24.03% 52.38% 162.00 130.00 162.00 90.00 162.00	ICT																
MITH MIGHT 31-Det 3,200,722.09 100.00 0.00% 20.49% 30.17% 52.30% 102.00 102.00 102.00 90.00 102.00		21 Dog	2 256 722 00	160.00	0.009/	0.009/	25 400/	26 170/	E2 200/	24.020/	EO 200/	162.00	120.00	162.00	00.00	162.00	90.00
AITEL ATTICA PIC 37-11-PC 3.701 193.45 851.80 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	Airtel Africa Plc	31-Dec	3,201,193.45	851.80	0.00%	9.99%	25.49% 124.16%	159.14%	184.98%	124.16%	184.98%	851.80	380.00	851.80	298.90	851.80	298.90

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
N.E.M INSURANCE CO			ASSOCIATED BUS			FTN COCOA			FTN COCOA			FTN COCOA		
(NIG) PLC.	1.49	9.56%	COMPANY PLC	0.35	16.67%	PROCESSORS PLC	0.81	211.54%	PROCESSORS PLC	0.81	305.00%	PROCESSORS PLC	0.81	305.00%
LASACO ASSURANCE									AIRTEL AFRICA					
PLC.	0.37	8.82%	ETERNA PLC.	5.10	13.08%	AIRTEL AFRICA PLC	851.80	124.16%	PLC	851.80	184.98%	AIRTEL AFRICA PLC	851.80	184.98%
NPF MICROFINANCE						LIVESTOCK FEEDS			LIVESTOCK FEEDS			LIVESTOCK FEEDS		
BANK PLC	1.68	8.39%	AIRTEL AFRICA PLC	851.80	9.99%	PLC.	1.30	116.67%	PLC.	1.30	160.00%	PLC.	1.30	160.00%
HONEYWELL FLOUR									LAW UNION AND			LAW UNION AND		
MILL PLC	1.33	8.13%	B.O.C. GASES PLC.	8.70	9.85%	B.O.C. GASES PLC.	8.70	104.71%	ROCK INS. PLC.	1.10	120.00%	ROCK INS. PLC.	1.10	120.00%
UNION DIAGNOSTIC &			FTN COCOA											
CLINICAL SERVICES PLC	0.31	6.90%	PROCESSORS PLC	0.81	9.46%	ETERNA PLC.	5.10	86.13%	UBA CAPITAL	4.80	100.00%	UBA CAPITAL	4.80	100.00%
						DANGOTE CEMENT			MAY & BAKER			MAY & BAKER		
BUA CEMENT PLC	64.00	6.67%	VITAFOAM NIG PLC.	7.60	8.57%	PLC	245.00	71.45%	NIGERIA PLC.	3.70	91.71%	NIGERIA PLC.	3.70	91.71%
	64.00	0.07%	VITAFOAM NIG PLC.	7.60	6.57%		245.00	71.45%		3.70	91.71%	NIGERIA PLC.	3.70	91.71%
ASSOCIATED BUS						TRIPPLE GEE AND			VITAFOAM NIG					
COMPANY PLC	0.35	6.06%	UBA CAPITAL	4.80	6.67%	COMPANY PLC.	0.66	65.00%	PLC.	7.60	72.73%	VITAFOAM NIG PLC.	7.60	72.73%
									DANGOTE CEMENT			DANGOTE CEMENT		
CHAMPION BREW. PLC.	0.86	4.88%	ACCESS BANK PLC.	8.95	4.68%	OANDO PLC	3.62	60.89%	PLC	245.00	72.54%	PLC	245.00	72.54%
						TRANSNATIONAL								
			STERLING BANK			CORPORATION OF			AIICO INSURANCE			AIICO INSURANCE		
ACCESS BANK PLC.	8.95	4.07%	PLC.	1.99	4.19%	NIGERIA PLC	0.93	60.34%	PLC.	1.24	72.22%	PLC.	1.24	72.22%
			LIVESTOCK FEEDS			STERLING BANK								
STERLING BANK PLC.	1.99	3.65%	PLC.	1.30	4.00%	PLC.	1.99	55.47%	CUTIX PLC.	2.20	65.41%	CUTIX PLC.	2.20	65.41%

Top 10 Losers

	Closing	1 Day		Closing		Closing		Closi		Closing				
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	YTI	O Return	Stocks	Price	52 Wk Return
CAP PLC	20.00	-2.44%	MAY & BAKER NIGERIA PLC.	3.70	2.420/	CORNERSTONE INSURANCE COMPANY PLC.	0.59	-9.23%	CHAMS PLC	0.21	26.260/	CHAME DLC	0.21	26.260/
CAP PLC	20.00	-2.44%	NIGERIA PLC.	3.70	-2.12%	PLC.	0.59	-9.23%	CHAMS PLC	0.21	-36.36%	CHAMS PLC	0.21	-36.36%
WEMA BANK PLC.	0.68	-2.86%	ACADEMY PRESS PLC.	0.30	-3.23%	GREIF NIGERIA PLC	8.20	-9.89%	UNILEVER NIGERIA PLC.	13.90	-36.82%	UNILEVER NIGERIA PLC.	13.90	-36.82%
ACADEMY PRESS PLC.	0.30	-3.23%	CHAMPION BREW. PLC.	0.86	-3.37%	TRANSCORP HOTELS	3.60	-10.00%	INTERNATIONAL BREWERIES PLC.	5.90	-37.89%	INTERNATIONAL BREWERIES PLC.	5.90	-37.89%
PRESTIGE ASSURANCE CO. PLC.	0.45	-4.26%	P Z CUSSONS NIGERIA PLC.	5.30	-3.64%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.27	-10.00%	N.E.M INSURANCE CO (NIG) PLC.	1.49		N.E.M INSURANCE CO (NIG) PLC.	1.49	-38.43%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	-4.55%	PRESTIGE ASSURANCE CO. PLC.	0.45	-4.26%	TRANS-NATIONWIDE EXPRESS PLC.	0.72	-12.20%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	402.30		SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	402.30	-38.84%
MANSARD	1.00	-4.76%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	-4.55%	MORISON INDUSTRIES PLC.	0.49	-18.33%	AFROMEDIA PLC	0.20	-41 18%	AFROMEDIA PLC	0.20	-41.18%
-			LAFARGE WAPCO			1 20.				0.20				
CHAMS PLC	0.21	-8.70%	PLC.	21.00	-4.55%	OMATEK VENTURES PL		-23.08%	MANSARD	1.00	-49.49%	MANSARD	1.00	-49.49%
TRANS-NATIONWIDE EXPRESS PLC.	0.72	-8.86%	AIICO INSURANCE PLC.	1.24	-4.62%	PRESTIGE ASSURANCE CO. PLC.	0.45	-25.00%	NCR (NIGERIA) PLC.	1.96	-56.44%	NCR (NIGERIA) PLC.	1.96	-56.44%
FTN COCOA PROCESSORS PLC	0.81	-8.99%	TRANS-NATIONWIDE EXPRESS PLC.	0.72	-8.86%	N.E.M INSURANCE CO (NIG) PLC.	1.49	-26.60%	OMATEK VENTURES PLC	0.20	-60.00%	OMATEK VENTURES PLC	0.20	-60.00%
NCR (NIGERIA) PLC.	1.96	-9.68%	NCR (NIGERIA) PLC.	1.96	-9.68%	MANSARD	1.00	-47.37%	ARBICO PLC.	1.03	-70.66%	ARBICO PLC.	1.03	-70.66%

ARM | Classification: PUBLIC

Copyright © 2020 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 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 des