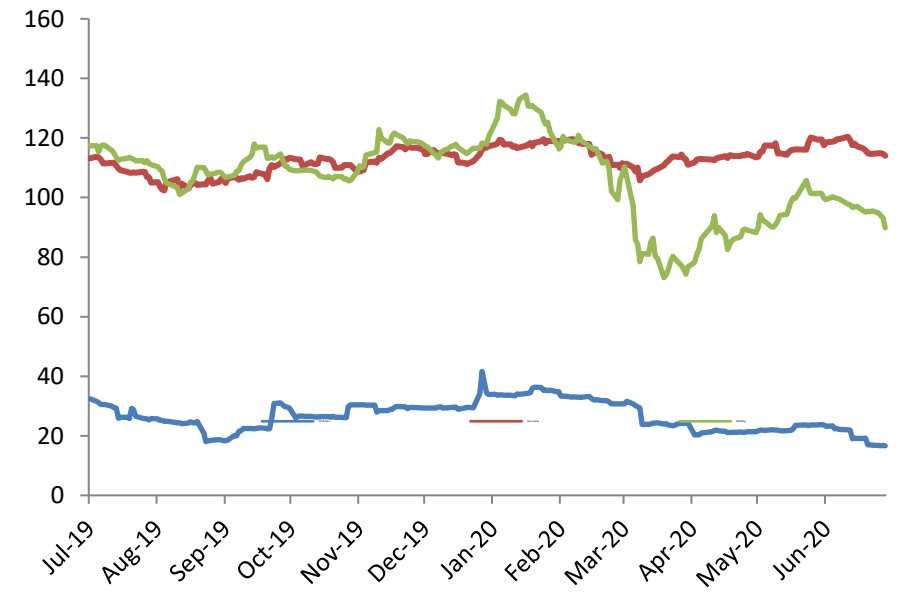
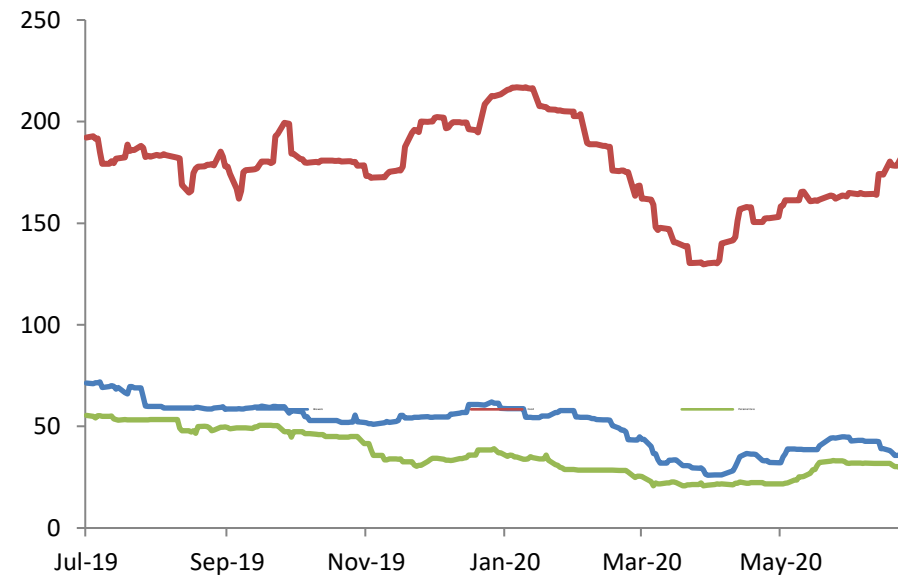
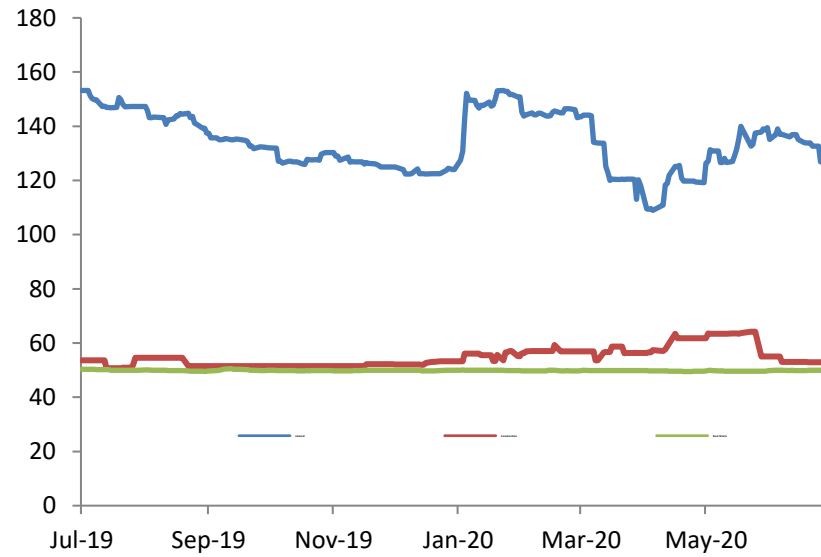
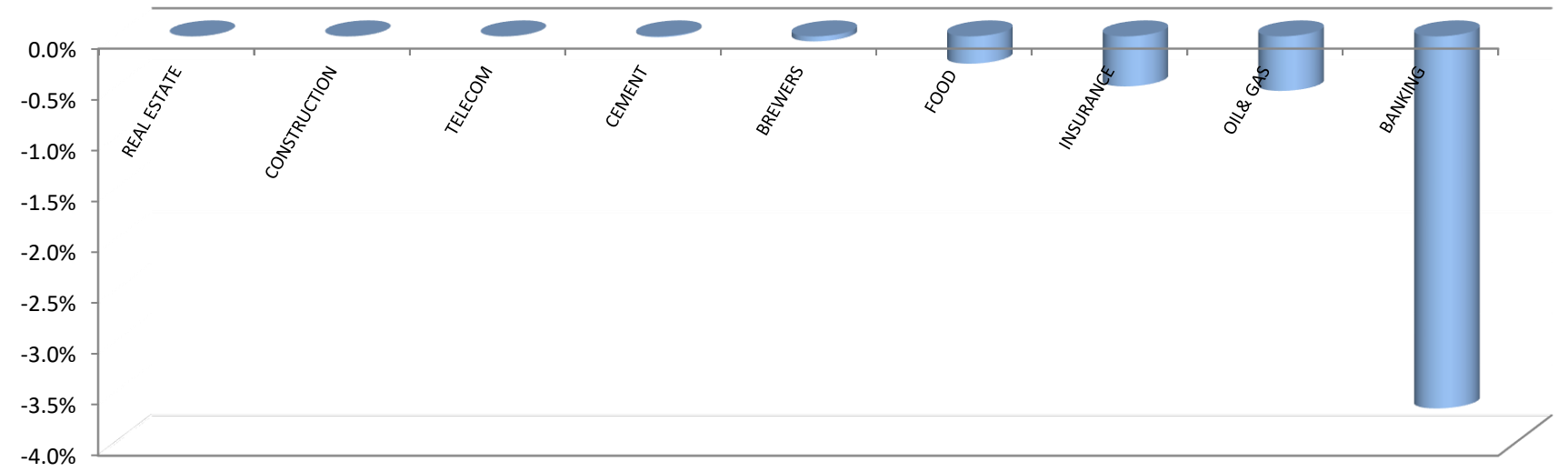
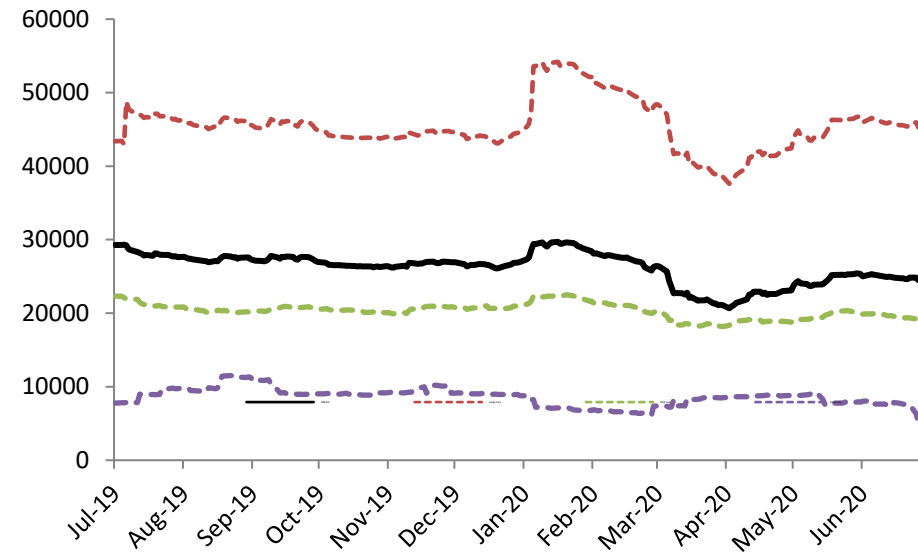


## Equities at a Glance

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	24,374.40	-0.90%	-1.02%	-0.43%	-9.19%	-16.81%
Market Cap (N billions)	12,715.16	-0.90%	-1.02%	-0.43%	-1.88%	-1.54%
Volume Traded (millions)	173.44	-1.08%	914.28	348.77	44,668.22	77,060.99
Value Traded (N millions)	2,854.00	55.44%	11,615.31	4,690.08	507,760.52	921,256.26
NGN/USD	386	-0.13%	-0.33%	-0.13%	5.90%	7.00%
NSEASI (\$)	63.15	-0.77%	-0.69%	-0.30%	-14.55%	-22.63%
Market Cap (\$ millions)	32,940.83	-0.77%	-0.69%	-0.30%	-7.66%	-8.43%

## Index Performance

ARM Sector Indices	1 Day Return	1 Wk Return	3 Month Return	6 Month Return	QTD Return	YTD sReturn	52 Wk Return	52 Wk Volatility (SD)	52 Wk Max Drawdown
BANKING	-3.66%	-5.67%	20.99%	-23.86%	-4.43%	-24.08%	-22.88%	2.21%	-11.71%
BREWERS	-0.05%	2.82%	38.68%	-40.31%	-0.37%	-40.31%	-46.87%	2.66%	-8.62%
CEMENT	-0.01%	-1.97%	9.15%	5.75%	3.39%	5.41%	-14.31%	1.71%	-7.30%
TELECOM	0.00%	2.53%	20.23%	10.19%	-0.84%	12.97%	-8.89%	1.55%	-6.52%
PERSONAL CARE	-8.33%	-15.31%	22.00%	-31.04%	-7.88%	-34.48%	-53.93%	2.61%	-9.37%
CONSTRUCTION	0.00%	0.00%	-6.00%	-0.64%	0.00%	-0.64%	-1.17%	1.57%	-14.26%
FOOD	-0.27%	3.64%	42.19%	-13.28%	-0.55%	-12.99%	-3.40%	1.97%	-7.36%
INSURANCE	-0.49%	-0.53%	1.09%	-2.32%	-0.75%	-1.91%	-0.08%	0.93%	-3.94%
OIL& GAS	-0.54%	-1.53%	-30.95%	-51.60%	0.07%	-59.96%	-47.56%	4.15%	-18.51%
REAL ESTATE	0.00%	0.00%	0.11%	-0.03%	0.00%	-0.03%	-1.16%	0.12%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.71%	-0.50%	16.95%	1.43%	-0.22%	1.72%	3.86%	1.54%	-4.78%
Mid Cap (Mid 30%)	-1.87%	-3.47%	2.64%	-10.70%	-1.68%	-10.70%	-15.82%	0.73%	-3.95%
Small Cap (Bottom 60%)	0.18%	-35.09%	-42.34%	-45.29%	-1.02%	-45.08%	-37.46%	3.55%	-21.93%



Coverage Performance																
		Market Cap. (N'mln)	Closing Price	1 day Return	1 week Return	3 month Return	6 month Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
<b>BANKING</b>																
Access Bank	31-Dec	188,031.82	6.50	-1.52%	-1.52%	18.18%	-35.64%	-1.52%	-0.76%	-35.00%	6.60	6.50	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	183,065.99	5.10	-1.92%	-2.86%	37.84%	-21.54%	-19.05%	-2.86%	-17.07%	5.20	5.10	7.70	3.70	7.70	3.70
FCMB	31-Dec	34,852.77	1.76	-6.88%	-3.83%	21.38%	-3.30%	9.32%	-8.81%	-4.86%	1.89	1.76	2.09	1.45	2.18	1.45
Guaranty Trust Bank	31-Dec	609,225.41	20.70	-5.26%	-8.81%	19.65%	-29.11%	-29.83%	-6.12%	-30.30%	21.85	20.70	34.00	16.75	34.00	16.75
StanbicBTC HOLDCO	31-Dec	302,500.00	30.25	0.00%	0.00%	26.57%	-24.38%	-24.84%	0.00%	-26.22%	30.25	30.25	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	202,835.53	6.15	-0.81%	-2.38%	26.80%	-14.58%	1.65%	-1.60%	-13.99%	6.20	6.15	8.90	4.40	8.90	4.40
Union Bank	31-Dec	90,606.56	5.35	-9.32%	-15.08%	-18.94%	-11.57%	-23.57%	-9.32%	-10.83%	5.90	5.35	7.60	5.35	7.60	5.35
Wema Bank	31-Dec	20,533.95	0.52	0.00%	-13.33%	6.12%	-23.53%	-18.75%	-3.70%	-29.73%	0.52	0.52	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	464,668.11	14.80	-5.73%	-8.36%	34.55%	-20.86%	-24.10%	-8.07%	-20.43%	15.70	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	76,572.98	4.80	-3.03%	0.00%	23.08%	-26.72%	-53.85%	-3.03%	-26.15%	4.95	4.80	8.00	3.90	10.40	3.90
Fidelity Bank	31-Dec	47,808.42	1.65	-2.94%	-7.82%	-2.94%	-18.32%	2.48%	-5.17%	-19.51%	1.70	1.65	2.37	1.53	2.37	1.40
Sterling Bank	31-Dec	35,700.12	1.24	-9.49%	-3.88%	11.71%	-34.74%	-46.09%	-0.80%	-37.69%	1.37	1.24	2.04	0.99	2.50	0.99
<b>BREWERIES</b>																
Guinness	30-Jun	21,082.43	14.00	0.00%	-6.67%	-38.33%	-53.41%	-70.53%	-3.45%	-53.41%	14.00	14.00	30.20	14.00	47.50	14.00
Nigerian Breweries	31-Dec	286,240.54	36.10	0.00%	4.03%	60.44%	-38.81%	-40.33%	0.00%	-38.81%	36.10	36.10	59.00	22.00	61.00	22.00
International Breweries	31-Mar	12,886.98	3.95	-1.25%	-3.66%	-21.00%	-58.42%	-76.83%	-3.66%	-58.42%	4.00	3.95	9.50	3.95	17.05	3.95
<b>CEMENT &amp; CONSTRUCTION</b>																
Dangote Cement	31-Dec	2,164,144.44	127.00	0.00%	-2.31%	-1.09%	-10.56%	-28.25%	0.00%	-10.56%	127.00	127.00	179.90	116.80	179.90	116.80
BUA CEMENT	31-Dec	1,422,302.87	42.00	0.00%	-2.33%	18.98%	N/A	N/A	8.53%	N/A	42.00	42.00	44.00	29.40	44.00	29.40
Lafarge	31-Dec	57,273.67	10.45	-0.48%	-5.00%	13.59%	-24.28%	-22.88%	4.50%	-31.70%	10.50	10.45	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	26,202.00	19.85	0.00%	0.00%	-9.98%	-0.25%	-0.50%	0.00%	-0.25%	19.85	19.85	27.50	19.85	27.50	18.00
UACN Property DevCo	31-Dec	1,361.25	0.99	0.00%	0.00%	4.21%	-1.00%	-29.29%	0.00%	-1.00%	0.99	0.99	1.08	0.74	1.57	0.74
<b>CONSUMER &amp; PERSONAL CARE</b>																
PZ Cussons	31-May	15,881.91	4.00	-2.44%	-1.23%	-9.09%	-29.20%	-42.03%	0.00%	-29.20%	4.10	4.00	5.85	3.75	7.10	3.75
Unilever	31-Dec	52,209.49	13.80	-9.80%	-18.82%	39.39%	-33.33%	-56.88%	-9.80%	-37.27%	15.30	13.80	20.70	9.90	33.00	9.90
Glaxo Smithkline	31-Dec	5,919.59	4.95	-10.00%	-15.38%	3.13%	-10.00%	-51.47%	-10.00%	-18.85%	5.50	4.95	8.45	3.45	10.20	3.45
<b>FOOD &amp; BEVERAGES</b>																
Cadbury	31-Dec	12,677.86	6.75	-8.78%	-10.00%	-4.93%	-36.02%	-37.21%	0.00%	-36.02%	7.40	6.75	10.85	4.95	11.95	4.95
Dangote Flour Mills	30-Sep	111,250.00	22.25	0.00%	0.00%	0.00%	0.00%	28.99%	0.00%	0.00%	22.25	22.25	22.25	22.25	23.20	17.10
Dangote Sugar	31-Dec	140,400.00	11.70	0.00%	-1.68%	31.46%	-16.43%	2.18%	-2.50%	-13.97%	11.70	11.70	15.05	8.90	16.55	8.50
Flour Mills	31-Mar	46,317.79	17.65	-5.36%	-10.86%	-12.62%	-10.41%	26.07%	-7.11%	-10.41%	18.65	17.65	24.00	17.65	24.00	12.80
Nestle	31-Dec	996,210.38	1,256.80	0.00%	6.60%	64.29%	-14.50%	-6.56%	0.00%	-14.50%	1,256.80	1,256.80	1,469.90	764.90	1,469.90	764.90
Honeywell	31-Mar	7,533.69	0.95	0.00%	-4.04%	5.56%	-5.00%	-9.52%	0.00%	-4.04%	0.95	0.95	1.18	0.83	1.18	0.83
UACN	31-Dec	15,366.92	8.00	0.00%	14.29%	23.08%	-10.11%	29.03%	0.00%	-6.98%	8.00	8.00	11.05	6.15	11.05	4.50
<b>OIL &amp; GAS</b>																
Forte Oil	31-Dec	21,751.43	16.70	0.00%	0.00%	0.00%	-7.22%	-38.15%	0.00%	-7.73%	16.70	16.70	20.60	16.70	27.00	14.00
Conoil Plc	31-Dec	14,572.99	21.00	0.00%	0.00%	59.70%	12.90%	-3.00%	0.00%	13.51%	21.00	21.00	21.00	13.15	23.80	13.15
Mobil Oil	31-Dec	69,450.65	192.60	0.00%	0.00%	19.70%	30.22%	21.90%	0.00%	30.22%	192.60	192.60	213.90	133.20	213.90	133.20
Oando	31-Dec	27,679.62	2.30	-3.36%	-8.00%	12.20%	-42.36%	-40.26%	0.00%	-42.36%	2.38	2.30	3.99	1.89	4.10	1.89
MRS Oil	31-Dec	3,505.04	13.80	0.00%	0.00%	0.00%	-9.80%	-33.81%	0.00%	-9.80%	13.80	13.80	15.30	13.80	20.85	13.80
Total	31-Dec	33,103.38	97.50	0.00%	0.00%	1.25%	-12.08%	-34.12%	0.00%	-12.08%	97.50	97.50	117.00	96.10	148.00	96.10
Eterna Oil	31-Dec	2,921.28	2.24	0.00%	-9.68%	-6.28%	-37.78%	-38.63%	0.00%	-37.78%	2.24	2.24	3.60	1.99	3.65	1.99
SEPLAT	31-Dec	213,577.78	386.00	0.00%	0.00%	-29.11%	-34.81%	-27.17%	0.00%	-41.32%	386.00	386.00	605.00	386.00	657.80	386.00
<b>INSURANCE</b>																
AIICO Insurance	31-Dec	7,832.18	0.89	-1.11%	-8.25%	20.27%	23.61%	30.88%	-3.26%	23.61%	0.90	0.89	1.18	0.67	1.18	0.60
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	15.18%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.27
Custodian & Allied	31-Dec	32,350.25	5.50	0.00%	0.92%	-1.79%	-8.33%	-12.00%	0.00%	-8.33%	5.50	5.50	6.30	4.95	6.30	4.95
Mansard	31-Dec	18,480.00	1.76	0.00%	-2.22%	0.57%	-11.11%	-12.00%	0.00%	-11.11%	1.76	1.76	2.14	1.51	2.14	1.51
Prestige Assurance	31-Dec	2,869.51	0.52	0.00%	10.64%	-5.45%	-5.45%	4.00%	1.96%	-5.45%	0.52	0.52	0.77	0.45	0.77	0.45
<b>AGRICULTURE</b>																
Okomu Oil	31-Dec	73,832.63	77.40	0.00%	20.94%	40.60%	39.21%	24.84%	0.00%	39.21%	77.40	77.40	77.40	55.05	77.40	40.15
Presco	31-Dec	45,250.00	45.25	0.00%	0.00%	24.14%	-4.74%	-3.31%	0.00%	-4.74%	45.25	45.25	57.05	36.45	57.05	34.60
<b>ICT</b>																
MTN Nigeria	31-Dec	2,361,123.51	116.00	0.00%	-1.28%	25.00%	6.42%	-10.08%	-1.28%	10.48%	116.00	116.00	128.50	90.00	141.00	90.00
AIRTEL AFRICA PLC	31-Dec	1,235,304.40	328.70	0.00%	9.97%	9.97%	9.97%	N/A	0.00%	9.97%	328.70	328.70	328.70	298.90	399.30	283.50

**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
UNITY BANK PLC	0.50	6.38%	OKOMU OIL PALM PLC.	77.40	20.94%	JAPPAUL OIL & MARITIME SERVICES PLC	0.23	9.52%	LAW UNION AND ROCK INS. PLC.	1.00	100.00%	CORNERSTONE INSURANCE COMPANY PLC.	0.50	150.00%
NIGERIAN AVIATION HANDLING COMPANY PLC	2.10	5.53%	U A C N PLC.	8.00	14.29%	BUA CEMENT PLC	42.00	8.53%	MAY & BAKER NIGERIA PLC.	2.87	48.70%	ASSOCIATED BUS COMPANY PLC	0.56	86.67%
RED STAR EXPRESS PLC	3.30	4.76%	AIRTEL AFRICA PLC	328.70	9.97%	CHAMS PLC	0.22	4.76%	EKOCORP PLC.	6.00	41.18%	LAW UNION AND ROCK INS. PLC.	1.00	85.19%
ROYAL EXCHANGE PLC.	0.24	4.35%	ASSOCIATED BUS COMPANY PLC	0.56	9.80%	MUTUAL BENEFITS ASSURANCE PLC.	0.22	4.76%	OKOMU OIL PALM PLC.	77.40	39.21%	A.G. LEVENTIS NIGERIA PLC.	0.55	83.33%
FIDSON HEALTHCARE PLC	3.00	0.67%	ACADEMY PRESS PLC.	0.32	6.67%	RED STAR EXPRESS PLC	3.30	4.76%	MOBIL OIL NIG PLC.	192.60	30.22%	EKOCORP PLC.	6.00	78.04%
JAPPAUL OIL & MARITIME SERVICES PLC	0.23	0.00%	VITAFOAM NIG PLC.	5.59	5.47%	LAFARGE WAPCO PLC.	10.45	4.50%	VITAFOAM NIG PLC.	5.59	27.05%	VITAFOAM NIG PLC.	5.59	45.57%
BUA CEMENT PLC	42.00	0.00%	MUTUAL BENEFITS ASSURANCE PLC.	0.22	4.76%	ROYAL EXCHANGE PLC.	0.24	4.35%	BETA GLASS CO PLC.	68.35	27.04%	AIICO INSURANCE PLC.	0.89	30.88%
MUTUAL BENEFITS ASSURANCE PLC.	0.22	0.00%	N.E.M INSURANCE CO (NIG) PLC.	2.06	3.00%	UNITY BANK PLC	0.50	4.17%	ASSOCIATED BUS COMPANY PLC	0.56	24.44%	U A C N PLC.	8.00	29.03%
PRESTIGE ASSURANCE CO. PLC.	0.52	0.00%	RED STAR EXPRESS PLC	3.30	2.17%	PRESTIGE ASSURANCE CO. PLC.	0.52	1.96%	LIVESTOCK FEEDS PLC.	0.62	24.00%	DANGOTE FLOUR MILLS PLC	22.25	28.99%
OKOMU OIL PALM PLC.	77.40	0.00%	CUSTODIAN AND ALLIED INSURANCE PLC	5.50	0.92%	FIDSON HEALTHCARE PLC	3.00	0.67%	AIICO INSURANCE PLC.	0.89	23.61%	FLOUR MILLS NIG. PLC.	17.65	26.07%

**Top 10 Losers**

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
FIRST CITY MONUMENT BANK PLC.	1.76	-6.88%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.25	-10.71%	LEARN AFRICA PLC.	1.08	-7.69%	ETERNA PLC.	2.24	-37.78%	STERLING BANK PLC.	1.24	-46.09%
UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.25	-7.41%	FLOUR MILLS NIG. PLC.	17.65	-10.86%	ZENITH BANK PLC	14.80	-8.07%	NIGERIAN BREW. PLC.	36.10	-38.81%	OMATEK VENTURES PLC	0.26	-48.00%
CADBURY NIGERIA PLC.	6.75	-8.78%	WEMA BANK PLC.	0.52	-13.33%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-8.30%	AFROMEDIA PLC	0.20	-41.18%	AFROMEDIA PLC	0.20	-51.22%
CORNERSTONE INSURANCE COMPANY PLC.	0.50	-9.09%	UNION BANK NIG.PLC.	5.35	-15.08%	FIRST CITY MONUMENT BANK PLC.	1.76	-8.81%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	386.00	-41.32%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	4.95	-51.47%
UNION BANK NIG.PLC.	5.35	-9.32%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	4.95	-15.38%	CORNERSTONE INSURANCE COMPANY PLC.	0.50	-9.09%	OANDO PLC	2.30	-42.36%	ECOBANK TRANSNATIONAL INCORPORATED	4.80	-53.85%
STERLING BANK PLC.	1.24	-9.49%	NATIONAL SALT CO. NIG. PLC	10.20	-12.07%	UNION BANK NIG.PLC.	5.35	-9.32%	ARBICO PLC.	1.89	-46.15%	UNILEVER NIGERIA PLC.	13.80	-56.88%
C & I LEASING PLC.	4.15	-9.78%	UNITY BANK PLC	0.50	-13.79%	C & I LEASING PLC.	4.15	-9.78%	OMATEK VENTURES PLC	0.26	-48.00%	ARBICO PLC.	1.89	-60.54%
UNILEVER NIGERIA PLC.	13.80	-9.80%	UNILEVER NIGERIA PLC.	13.80	-18.82%	UNILEVER NIGERIA PLC.	13.80	-9.80%	GUINNESS NIG PLC	14.00	-53.41%	NCR (NIGERIA) PLC.	2.00	-66.67%
CAPITAL HOTEL PLC	2.43	-10.00%	LEARN AFRICA PLC.	1.08	-20.00%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	4.95	-10.00%	NCR (NIGERIA) PLC.	2.00	-55.56%	GUINNESS NIG PLC	14.00	-70.53%
GLAXO SMITHKLINE CONSUMER NIG. PLC.	4.95	-10.00%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-20.45%	CAPITAL HOTEL PLC	2.43	-10.00%	INTERNATIONAL BREWERIES PLC.	3.95	-58.42%	INTERNATIONAL BREWERIES PLC.	3.95	-76.83%

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