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Equities at a Glance

NSE All Share

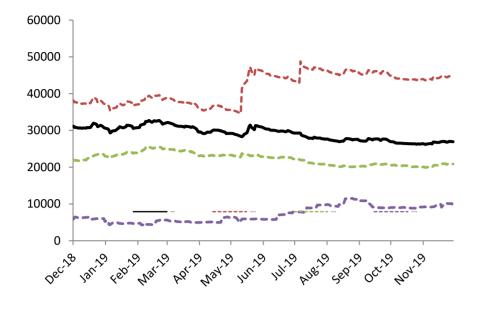
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	26,944.32	-0.17%	0.23%	-2.48%	-14.27%	-13.10%
Market Cap (N billions)	13,004.75	-0.17%	0.23%	-3.31%	10.96%	14.88%
Volume Traded (millions)	189.00	-23.33%	1,156.66	13,491.27	73,970.26	81,338.91
Value Traded (N millions)	2,883.00	18.32%	12,496.45	175,277.25	899,062.58	957,327.71
NGN/USD	362.71	0.00%	0.03%	0.13%	-0.35%	-0.53%
NSEASI (\$)	74.29	-0.17%	0.20%	-2.61%	-13.97%	-12.65%
Market Cap (\$ millions)	35,854.39	-0.17%	0.20%	-3.44%	11.35%	15.49%

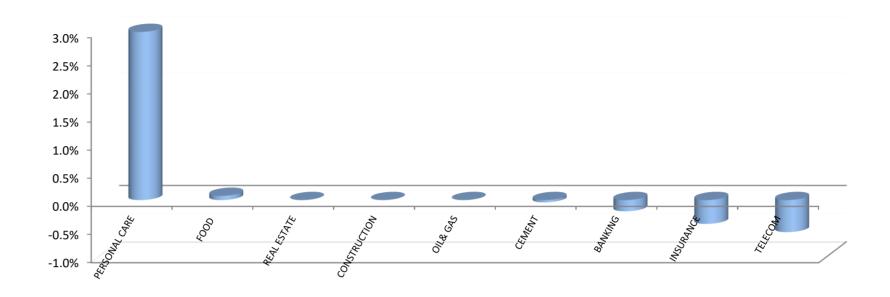
Index Performance

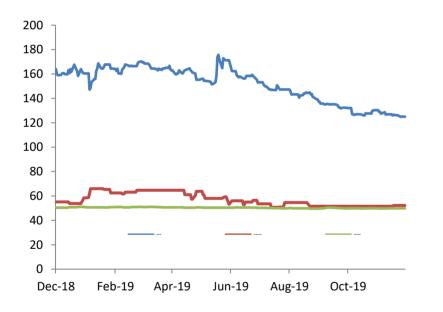
								52 Wk	
		1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD sReturn	Return	(SD)	Drawdown
BANKING	-0.20%	-0.50%	11.05%	-2.08%	4.92%	-12.45%	-13.65%	1.36%	-4.57%
BREWERS	-0.75%	-0.12%	-5.57%	-19.40%	-5.60%	-45.63%	-42.85%	1.99%	-7.31%
CEMENT	-0.04%	-0.70%	-10.23%	-27.05%	-5.65%	-23.77%	-21.85%	1.42%	-8.31%
TELECOM	-0.57%	0.60%	-11.88%	-12.42%	-6.97%	-12.42%	-12.42%	1.07%	-4.69%
PERSONAL CARE	2.99%	8.63%	-31.95%	-38.40%	-28.75%	-52.37%	-52.90%	2.25%	-8.05%
CONSTRUCTION	0.00%	0.00%	1.28%	-1.93%	1.28%	-3.00%	-5.32%	1.60%	-10.26%
FOOD	0.07%	2.11%	9.78%	-1.71%	0.54%	-4.71%	-2.39%	1.84%	-7.36%
INSURANCE	-0.42%	0.08%	9.27%	4.42%	4.21%	2.58%	7.57%	0.91%	-2.68%
OIL& GAS	0.00%	-1.03%	59.55%	-4.50%	-4.46%	-35.70%	-29.27%	3.63%	-15.96%
REAL ESTATE	0.00%	0.00%	0.52%	-1.41%	-0.14%	-2.54%	-1.61%	0.15%	-0.50%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.22%	0.25%	-3.23%	-3.48%	-2.96%	17.22%	17.80%	1.79%	-2.96%
Mid Cap (Mid 30%)	0.19%	-0.10%	3.44%	-8.65%	0.06%	-12.03%	-3.48%	0.70%	-1.76%
Small Cap (Bottom 60%)	-10.00%	-10.61%	-19.61%	55.78%	1.49%	50.37%	54.01%	4.29%	-20.91%

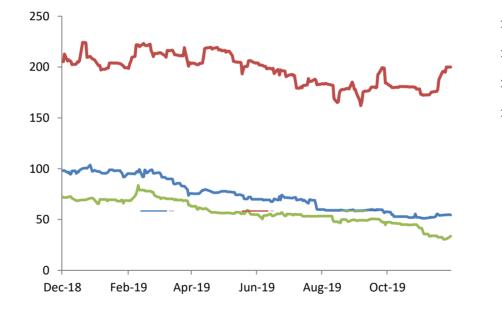
ARM Research

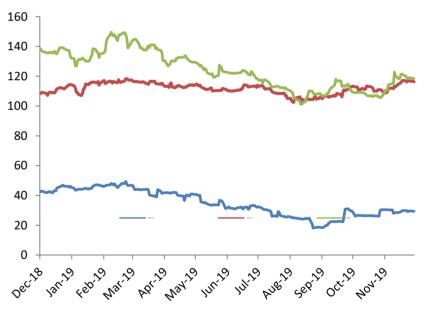
<u>research@armsecurities.com.ng</u> +234 1 270 1652 3 December 2019











				1 day	1 week	3 month	6 month	52 wk								
		Market Cap. (N'mln)	Closing Price	Return	Return	Return	Return	Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Lov
BANKING																
Access Bank	31-Dec	269,030.14	9.30	1.09%	0.00%	38.81%	48.80%	23.18%	20.78%	36.76%	10.80	7.10	10.80	5.30	10.80	5.30
FBN Holdings	31-Dec	240,498.46	6.70	0.00%	-3.60%	42.55%	-3.60%	-11.84%	21.82%	-15.72%	7.50	5.25	8.45	4.35	8.60	4.35
FCMB	31-Dec	36,833.04	1.86	-2.11%	-7.46%	20.00%	16.25%	19.23%	12.73%	-1.59%	2.18	1.58	2.41	1.46	2.41	1.46
Guaranty Trust Bank	31-Dec	891,764.73	30.30	0.00%	1.68%	12.64%	-3.19%	-15.72%	3.77%	-12.05%	30.45	24.90	38.95	24.90	38.95	24.90
StanbicIBTC HOLDCO	31-Dec	368,000.00	36.80	-3.54%	-8.23%	-3.16%	-12.38%	-20.95%	-3.16%	-23.25%	40.10	35.00	48.50	33.00	53.25	33.00
United Bank For Africa	31-Dec	232,518.78	7.05	0.71%	0.00%	10.16%	11.02%	-11.87%	14.63%	-8.44%	7.75	5.70	8.20	5.50	8.20	5.50
Union Bank	31-Dec	118,550.65	7.00	0.00%	-0.71%	6.06%	0.00%	33.33%	0.00%	25.00%	7.10	7.00	7.50	5.60	7.50	5.30
Wema Bank	31-Dec	28,431.63	0.72	-1.37%	-1.37%	22.03%	16.13%	38.46%	22.03%	14.29%	0.76	0.55	1.03	0.55	1.03	0.53
Zenith Bank	31-Dec	590,254.08	18.80	1.08%	2.45%	7.43%	-7.16%	-21.67%	0.53%	-18.44%	19.15	16.95	26.00	16.20	26.00	16.20
Ecobank	31-Dec	111,668.93	7.00	0.00%	0.00%	-9.09%	-30.35%	-56.25%	-13.04%	-50.00%	7.85	6.50	15.00	6.00	16.00	6.00
Fidelity Bank	31-Dec	58,239.34	2.01	-3.83%	0.50%	27.22%	18.24%	3.08%	18.24%	-0.99%	2.09	1.63	2.78	1.40	2.78	1.40
Sterling Bank	31-Dec	59,020.36	2.05	0.00%	2.50%	-10.87%	-14.58%	20.59%	2.50%	7.89%	2.23	1.80	2.74	1.80	2.74	1.68
BREWERIES																
Guinness	30-Jun	43,670.76	29.00	-6.45%	-6.45%	-29.95%	-40.21%	-60.81%	-14.71%	-59.72%	34.00	23.30	72.00	23.30	74.00	23.30
Nigerian Breweries	31-Dec	404,780.60	51.05	0.00%	0.29%	-0.87%	-11.98%	-36.19%	-2.76%	-40.29%	52.00	46.00	83.20	46.00	85.50	46.00
International Breweries	31-Mar	32,625.26	10.00	0.00%	6.38%	-9.09%	-50.00%	-67.48%	-20.63%	-67.21%	12.60	9.40	31.50	9.40	31.50	9.40
CEMENT & CONSTRUCTION	o i mai	52,520,20		0.0070	2.3070		22.0070	0.11070	23,0070	5. 12170			0.100		21100	7110
Dangote Cement	31-Dec	2,436,792.56	143.00	0.00%	-0.69%	-10.63%	-28.43%	-22.70%	-5.61%	-24.62%	151.20	142.80	205.00	142.80	205.00	142.80
C.C.N.N.	31-Dec	23,876.88	19.00	0.00%	0.00%	9.20%	26.67%	5.56%	22.58%	-2.06%	20.00	14.80	26.90	11.60	26.90	11.60
Lafarge	31-Dec	75,908.17	13.85	-1.07%	-1.07%	-3.48%	38.50%	8.20%	-12.89%	11.24%	16.25	13.30	16.25	9.55	16.25	9.55
Julius Berger	31-Dec	25,080.00	19.00	0.00%	0.00%	2.43%	-3.55%	-9.52%	2.43%	-5.47%	19.00	18.55	28.40	18.00	28.40	18.00
UACN Property DevCo	31-Dec	1,375.00	1.00	0.00%	0.00%	21.95%	-33.33%	-36.31%	-4.76%	-47.64%	1.13	0.97	1.95	0.82	1.95	0.82
		1,07 0.00	1.00	0.0070	0.0070	21.7570	33.3370	30.3170	4.7070	+7.0+70	1.15	0.77	1.75	0.02	1.75	0.02
CONSUMER & PERSONAL CARE		00.045.00		0.000/	0.000/	44.000/	25 500/	40.000/	05 000/	E ((4 0 (7.00	= 00	40.45	= 00	40.45	
PZ Cussons	31-May	20,845.00	5.25	0.00%	0.00%	-11.02%	-35.58%	-49.03%	-25.00%	-56.61%	7.00	5.00	13.45	5.00	13.45	5.00
Unilever	31-Dec	69,801.82	18.45	4.24%	13.19%	-37.35%	-40.48%	-53.29%	-30.90%	-50.14%	26.70	16.00	47.00	16.00	47.00	16.00
Glaxo Smithkline	31-Dec	7,175.26	6.00	0.00%	-4.76%	-19.46%	-21.57%	-58.62%	-15.49%	-58.62%	7.10	5.70	14.50	5.70	14.50	5.70
FOOD & BEVERAGES																
Cadbury	31-Dec	18,594.20	9.90	0.00%	1.02%	6.45%	-9.59%	4.76%	-5.26%	-1.00%	10.45	9.00	12.10	9.00	12.10	9.00
Dangote Flour Mills	30-Sep	111,250.00	22.25	0.00%	0.00%	10.97%	34.04%	258.87%	-3.26%	224.82%	23.20	22.15	23.20	5.60	23.20	5.60
Dangote Sugar	31-Dec	164,400.00	13.70	-0.72%	-6.16%	61.18%	14.17%	4.58%	25.69%	-10.16%	14.60	9.95	15.50	8.50	15.50	8.50
Flour Mills	31-Mar	49,860.51	19.00	4.11%	4.40%	40.74%	35.71%	-5.71%	32.87%	-17.75%	19.00	14.00	22.20	12.80	23.10	12.80
Nestle	31-Dec	1,070,085.94	1,350.00	0.00%	3.85%	3.85%	-7.53%	-9.10%	-3.22%	-9.09%	1,394.90	1,150.00	1,600.00	1,080.00	1,617.10	1,080.00
Honeywell	31-Mar	8,723.22	1.10	0.00%	6.80%	10.00%	0.92%	0.00%	15.79%	-14.06%	1.10	0.90	1.40	0.90	1.40	0.90
UACN	31-Dec	14,406.48	7.50	2.74%	1.35%	64.84%	20.00%	-25.00%	0.00%	-23.08%	8.00	6.00	9.60	4.50	12.00	4.50
OIL& GAS																
Forte Oil	31-Dec	23,574.91	18.10	0.00%	0.00%	10.03%	-32.71%	0.56%	14.56%	-36.93%	18.10	14.80	35.30	14.00	35.30	14.00
Conoil Plc	31-Dec	12,838.11	18.50	0.00%	0.00%	10.12%	-15.91%	-17.78%	10.12%	-20.43%	18.50	15.15	23.80	15.15	23.80	15.15
Mobil Oil	31-Dec	53,332.04	147.90	0.00%	0.00%	-6.39%	-15.49%	-15.39%	-3.65%	-20.27%	147.90	139.00	188.00	139.00	188.00	139.00
Oando	31-Dec	44,528.09	3.70	0.00%	-3.90%	-5.13%	-2.63%	-21.28%	-1.60%	-26.00%	3.89	3.11	7.25	3.11	7.25	3.11
MRS Oil	31-Dec	3,886.03	15.30	0.00%	0.00%	-18.62%	-26.62%	-40.47%	-18.62%	-40.47%	16.95	15.30	25.70	15.30	25.70	15.30
Total	31-Dec	37,652.97	110.90	0.00%	0.00%	10.90%	-31.54%	-43.99%	-14.36%	-45.37%	123.20	110.90	223.30	96.50	223.30	96.50
Eterna Oil	31-Dec	3,651.61	2.80	0.00%	0.00%	0.00%	-23.29%	-33.33%	-11.11%	-40.43%	3.15	2.80	5.30	2.50	5.30	2.50
SEPLAT	31-Dec	304,154.68	549.70	0.00%	0.00%	38.22%	9.94%	-10.47%	-0.95%	-14.11%	565.00	517.00	640.00	397.70	642.90	397.70
INSURANCE		·														
AllCO Insurance	31-Dec	6,336.15	0.72	2.86%	2.86%	12.50%	9.09%	9.09%	9.09%	14.29%	0.78	0.63	0.79	0.60	0.79	0.60
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	34.97%	15.18%	25.71%	6.28%	15.18%	2.40	2.20	2.40	1.27	2.40	1.27
Custodian & Allied	31-Dec	35,291.19	6.00	0.00%	0.00%	0.00%	-0.83%	21.21%	0.00%	6.19%	6.20	5.00	6.80	5.00	6.80	4.95
Mansard	31-Dec	18,900.00	1.80	0.00%	6.51%	0.00%	-9.09%	-10.00%	8.43%	-1.64%	1.80	1.60	2.20	1.60	2.20	1.60
Prestige Assurance	31-Dec	2,814.33	0.51	0.00%	0.00%	4.08%	2.00%	-7.27%	4.08%	2.00%	0.51	0.49	0.59	0.45	0.59	0.43
AGRICULTURE		,														
Okomu Oil	31-Dec	52,035.79	54.55	9.87%	9.87%	31.13%	-26.28%	-27.75%	-0.73%	-28.41%	55.00	49.65	85.00	40.15	85.00	40.15
Presco	31-Dec	37,850.00	37.85	0.00%	0.00%	-15.51%	-34.74%	-39.10%	-6.20%	-40.86%	40.35	34.60	75.00	34.60	75.00	34.60
	0.000	0.,000.00	0,100	0.0070	0.0070		0	2.110/0	0.2070			0.000		2.100	, 5,00	5.100
ICT																
MTN Nigeria	31-Dec	2,422,187.05	119.00	-0.83%	0.85%	-15.00%	-12.88%	32.22%	-8.81%	32.22%	130.50	118.00	149.00	90.00	149.00	90.00
AIRTEL AFRICA PLC	31-Dec	1,123,311.48	298.90	0.00%	0.03%	-7.60%	NA	NA	-2.95%	NA	308.00	298.80	399.30	283.50	399.30	283.50

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
OKOMU OIL PALM PLC.	54.55	9.87%	ROYAL EXCHANGE PLC.	0.26	23.81%	LAW UNION AND ROCK INS. PLC.	0.65	66.67%	CORNERSTONE INSURANCE COMPANY PLC.	0.70	250.00%	DANGOTE FLOUR MILLS PLC	22.25	258.87%
E-TRANZACT INTERNATIONAL PLC	2.61	9.66%	A.G. LEVENTIS NIGERIA PLC.	0.36	20.00%	CORNERSTONE INSURANCE COMPANY PLC.		66.67%	C & I LEASING PLC.	5.95	234.27%	DIAMOND BANK PLC	2.42	218.18%
INTERCONTINENTAL WAPIC INSURANCE PLC	0.39	8.33%	UNILEVER NIGERIA PLC.	18.45	13.19%	CHAMS PLC	0.35	45.83%	DANGOTE FLOUR MILLS PLC	22.25	224.82%	C & I LEASING PLC.	5.95	210.26%
ROYAL EXCHANGE PLC.	0.26	8.33%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.39	11.43%	A.G. LEVENTIS NIGERIA PLC.	0.36	38.46%	CHAMS PLC	0.35	75.00%	THOMAS WYATT NIG. PLC.	0.38	188.83%
UNILEVER NIGERIA PLC.	18.45	4.24%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.26	8.33%	FLOUR MILLS NIG. PLC.	19.00	32.87%	THOMAS WYATT NIG. PLC.	0.38	65.22%	ASSOCIATED BUS COMPANY PLC	0.41	65.22%
FLOUR MILLS NIG. PLC.	19.00	4.11%	TRANS-NATIONWIDE EXPRESS PLC.	0.92	8.24%	UNIVERSITY PRESS PLC.	1.46	26.96%	B.O.C. GASES PLC.	6.12	45.37%	CHAMS PLC	0.35	51.85%
AIICO INSURANCE PLC.	0.72	2.86%	CUTIX PLC.	1.43	7.52%	DANGOTE SUGAR REFINERY PLC	13.70	25.69%	TRANS- NATIONWIDE EXPRESS PLC.	0.92	41.54%	B.O.C. GASES PLC.	6.12	45.83%
UACN PLC.	7.50	2.74%	HONEYWELL FLOUR MILL	1.10	6.80%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.26	23.81%	ASSOCIATED BUS COMPANY PLC	0.41	41.38%	TRANS- NATIONWIDE EXPRESS PLC.	0.92	45.37%
TRANS-NATIONWIDE EXPRESS PLC.	0.92	2.22%	INTERNATIONAL BREWERIES PLC.	10.00	6.38%	ROYAL EXCHANGE PLC.		23.81%	ACCESS BANK PLC.	9.30	36.76%	JOHN HOLT PLC.	0.56	41.54%
ACCESS BANK PLC.	9.30	1.09%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	4.17%	CEMENT CO. OF NORTH.NIG. PLC	19.00	22.58%	A.G. LEVENTIS NIGERIA PLC.	0.36	33.33%	WEMA BANK PLC.	0.72	40.00%

Top 10 Losers

Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return		Closing Price	QTD Return	Clos Stocks Pric	<u> </u>		Closing Price	52 Wk Return
		0.000/					0.75		UACN PROPERTY DEVELOPMENT CO.				10 1701
FIDELITY BANK PLC	2.01	-3.83%	LASACO ASSURANCE PLC.	0.25	-7.41%	FIDSON HEALTHCARE PLC	3.75	-16.67%		1.00 -47.64%	MRS OIL NIGERIA PLC.	15.30	-40.47%
LASACO ASSURANCE PLC.	0.25	-3.85%	FIRST CITY MONUMENT BANK PLC.	1.86	-7.46%	LASACO ASSURANCE PLC.	0.25	-16.67%	ECOBANK TRANSNATIONAL INCORPORATED	7.00 -50.00%	TOTAL NIGERIA PLC.	110.90	-43.99%
CORNERSTONE INSURANCE COMPANY PLC.	0.70	-4.11%	NPF MICROFINANCE BANK PLC	1.11	-7.50%	AFROMEDIA PLC	0.34	-17.07%	UNILEVER NIGERIA PLC.	18.45 -50.14%	P Z CUSSONS NIGERIA P	LC. 5.25	-49.03%
MAY & BAKER NIGERIA PLC.	1.95	-4.88%	CHAMPION BREW. PLC.	0.93	-8.82%	N.E.M INSURANCE CO (NIG PLC.) 1.90	-17.39%	CHAMPION BREW. PLC.	0.93 -53.27%	UNILEVER NIGERIA PLC.	18.45	-53.29%
N.E.M INSURANCE CO (NIG) PLC.	1.90	-5.00%	SOVEREIGN TRUST INSURANCE PLC	0.20	-9.09%	C & I LEASING PLC.	5.95	-18.49%	P Z CUSSONS NIGERIA PLC.	5.25 -56.61%	ECOBANK TRANSNATIONAL INCORPORATED	7.00	-56.25%
GUINNESS NIG PLC	29.00	-6.45%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.20	-9.09%	MRS OIL NIGERIA PLC.	15.30	-18.62%	GLAXO SMITHKLINE CONSUMER NIG. PLC.		GLAXO SMITHKLINE CONSUMER NIG. PLC.	6.00	-58.62%
CHAMS PLC	0.35	-7.89%	JAPAUL OIL & MARITIME SERVICES PLC	0.20	-9.09%	CHAMPION BREW. PLC.	0.93	-19.13%	GUINNESS NIG PLC	29.00 -59.72%	RESORT SAVINGS & LOA PLC	NS 0.20	-60.00%
LAW UNION AND ROCK INS. PLC.	0.65	-8.45%	C & I LEASING PLC.	5.95	-9.85%	INTERNATIONAL BREWERIE PLC.	s 10.00	-20.63%	RESORT SAVINGS & LOANS PLC	0.20 -60.00%	GUINNESS NIG PLC	29.00	-60.81%
CHAMPION BREW. PLC.	0.93	-8.82%	CHAMS PLC	0.35	-16.67%	P Z CUSSONS NIGERIA PLC.	5.25	-25.00%	GOLDLINK INSURANCE PLC	0.20 -62.26%	GOLDLINK INSURANCE	PLC 0.20	-62.26%
IKEJA HOTEL PLC	1.02	-9.73%	IKEJA HOTEL PLC	1.02	-18.40%	UNILEVER NIGERIA PLC.	18.45	-30.90%	INTERNATIONAL BREWERIES PLC.		INTERNATIONAL BREWERIES PLC.	10.00	-67.48%

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