

Equities at a Glance

NSE All Share

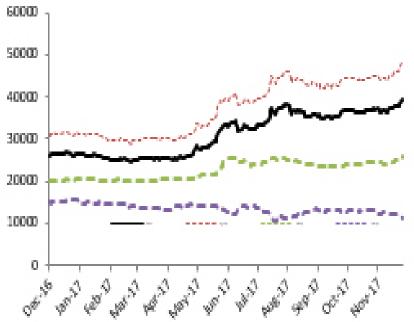
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEAS Index	39,257.53	-0.70%	3.46%	10.77%	46.08%	52.06%
Market Cap (N billions)	13,672.15	-0.70%	3.46%	11.91%	47.86%	53.91%
Volume Traded (millions)	530.08	-49.99%	3,316.07	19,108.45	75,985.98	79,361.09
Value Traded (N millions)	5,120.96	-49.58%	36,450.31	198,175.84	825,735.71	859,835.83
NGN/USD	360.41	0.03%	-0.07%	0.27%	-1.88%	-1.96%
NSEASI (\$)	108.92	-0.73%	3.53%	10.47%	48.82%	55.03%
Market Cap (\$ millions)	37,934.98	-0.73%	3.53%	11.61%	50.63%	56.92%

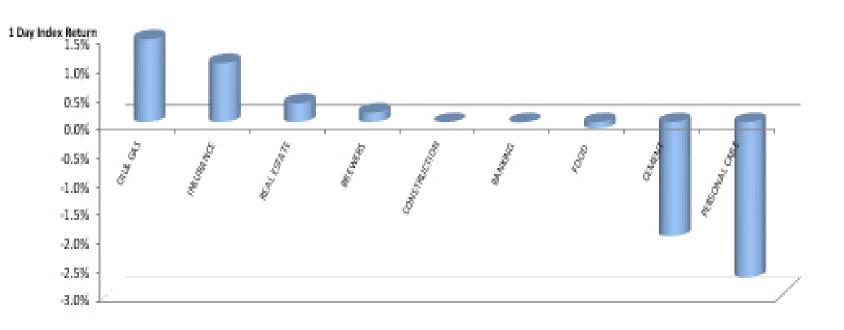
Index Performance

								52 Wk	
	1 Day	1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown
BANKING	-0.01%	6.22%	15.96%	28.69%	14.83%	90.55%	99.25%	1.26%	-3.44%
BREWERS	0.17%	5.36%	-14.95%	0.77%	-6.81%	7.54%	10.21%	1.75%	-5.71%
CEMENT	-1.98%	-0.23%	12.14%	17.62%	13.45%	39.24%	51.19%	1.92%	-6.46%
PERSONAL CARE	-2.70%	1.18%	-1.25%	14.42%	-6.31%	32.14%	11.56%	1.89%	-6.62%
CONSTRUCTION	0.00%	-2.24%	-8.15%	-20.14%	-5.07%	-20.98%	-15.50%	1.24%	-3.61%
FOOD	-0.10%	7.79%	21.12%	49.01%	22.39%	77.83%	79.20%	1.40%	-3.81%
INSURANCE	1.03%	0.21%	2.23%	0.70%	1.33%	6.46%	8.24%	0.49%	-1.49%
OIL& GAS	1.44%	-1.98%	-6.11%	-28.58%	-3.38%	-26.96%	-30.55%	1.50%	-4.39%
REAL ESTATE	0.33%	0.38%	-0.43%	-0.08%	0.19%	0.47%	2.11%	0.21%	-0.73%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.83%	3.36%	9.75%	21.48%	11.41%	50.56%	56.85%	1.07%	-3.16%
Mid Cap (Mid 30%)	0.71%	3.89%	8.78%	5.74%	9.71%	26.69%	30.06%	0.63%	-1.89%
Small Cap (Bottom 60%)	0.19%	-10.09%	-15.31%	-15.28%	-15.17%	-27.91%	-25.46%	1.85%	-9.34%

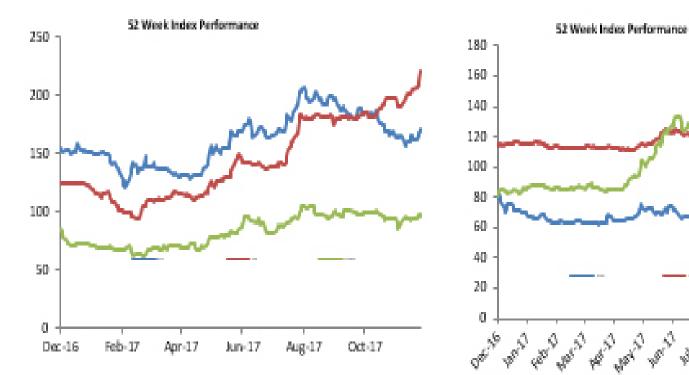
ARM Research

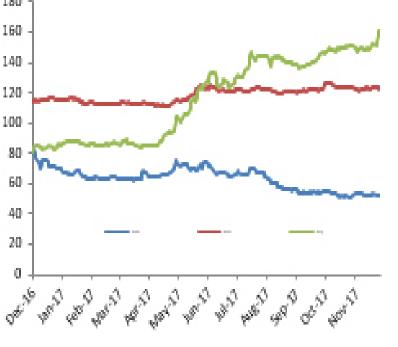
<u>research@armsecurities.com.ng</u> +234 1 270 1652 8 December 2017 52 Week Index Performance











Coverage Performance				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 Low
BANKING																
Access Bank	31-Dec	334,118.08	11.55	5.19%	15.50%	19.07%	12.46%	114.29%	19.94%	96.76%	11.55	9.50	11.55	5.81	11.55	5.50
Diamond Bank FBN Holdings	31-Dec	33,350.96	1.44	-5.26%	14.29%	23.08%	4.35%	69.41%	30.91%	63.64%	1.53	1.00	1.53	0.78	1.53	0.78
FCMB	31-Dec 31-Dec	323,775.54 26,139.58	9.02 1.32	0.11% 0.00%	26.33% 14.78%	56.87% 23.36%	36.25% 0.00%	157.71% 28.16%	59.93% 23.36%	169.25% 20.00%	9.02 1.32	5.61 1.03	9.02 1.42	2.96 0.93	9.02 1.42	2.96 0.93
Guaranty Trust Bank	31-Dec 31-Dec	1,236,109.53	42.00	-0.02%	-2.33%	8.98%	25.19%	79.95%	5.00%	70.04%	43.10	40.00	43.10	22.90	43.10	22.90
StanbicIBTC HOLDCO	31-Dec	430,000.00	43.00	1.18%	1.06%	9.55%	48.28%	207.14%	8.86%	186.67%	44.30	40.00	44.30	15.00	44.30	14.00
United Bank For Africa	31-Dec	362,795.26	11.00	0.73%	10.00%	24.86%	24.43%	150.57%	27.31%	144.44%	11.00	8.79	11.00	4.45	11.00	4.33
Union Bank	31-Dec	121,768.45	7.19	0.00%	15.97%	17.87%	18.65%	60.85%	24.83%	30.73%	7.19	5.75	7.19	4.67	7.19	4.26
Wema Bank	31-Dec	19,744.19	0.50	0.00%	0.00%	0.00%	-5.66%	-5.66%	0.00%	-7.41%	0.50	0.50	0.67	0.50	0.67	0.50
Zenith Bank	31-Dec	844,879.65	26.91	-2.15%	7.94%	16.59%	31.52%	85.59%	15.00%	82.44%	27.50	23.68	27.50	13.30	27.50	13.30
Ecobank	31-Dec	286,670.10	17.97	-2.28%	7.60%	1.64%	43.30%	80.78%	2.69%	74.81%	18.39	16.46	18.39	7.10	18.39	7.10
Skye Bank	31-Dec	6,940.15	0.50	0.00%	0.00%	-15.25%	-1.96%	0.00%	-5.66%	0.00%	0.53	0.50	0.81	0.50	0.81	0.50
Fidelity Bank	31-Dec	72,147.24	2.49	2.89%	20.87%	85.82%	88.64%	189.53%	85.82%	196.43%	2.49	1.33	2.49	0.77	2.49	0.77
Sterling Bank	31-Dec	32,533.17	1.13	0.89%	13.00%	15.31%	16.49%	61.43%	7.62%	48.68%	1.13	0.98	1.16	0.67	1.16	0.67
BREWERIES																
Guinness	30-Jun	203,048.49	92.70	0.00%	-4.93%	39.97%	84.71%	73.09%	41.92%	62.36%	102.02	92.64	102.02	60.00	102.02	60.00
Nigerian Breweries	31-Dec	1,149,719.63	145.00	1.05%	9.60%	-21.41%	-7.35%	0.00%	-12.12%	-2.02%	170.00	130.00	193.00	112.82	193.00	112.82
International Breweries	31-Mar	185,246.25	56.78	-4.99%	-5.37%	59.63%	94.19%	214.57%	53.46%	206.92%	60.00	37.00	60.00	15.00	60.00	15.00
CEMENT & CONSTRUCTION																
Ashaka Cement	31-Dec	38,249.86	17.08	0.00%	0.00%	0.00%	47.24%	55.27%	0.00%	42.10%	17.08	17.08	17.08	9.03	17.08	9.03
Dangote Cement	31-Dec	4,174,924.31	245.00	-2.00%	0.00%	13.95%	19.51%	53.13%	15.03%	40.81%	251.00	210.00	251.00	149.26	251.00	149.26
C.C.N.N.	31-Dec	11,938.44	9.50	0.00%	-3.75%	6.74%	50.55%	135.15%	13.64%	90.00%	10.18	8.06	11.27	4.13	11.27	4.04
W.A Portland Cement	31-Dec	263,075.24	48.00	-2.04%	-3.61%	-9.04%	-8.81%	23.65%	-5.29%	17.22%	57.31	48.00	63.00	34.50	63.00	34.50
Julius Berger	31-Dec	35,640.00	27.00 2.79	0.00% 4.49%	-3.57% 5.28%	-12.54% -5.42%	-28.95%	-22.86%	-7.94% 2.57%	-30.02% 6.49%	29.33 2.97	27.00 2.58	43.84 3.15	27.00 1.63	43.84 3.15	27.00
UACN Property DevCo	31-Dec	3,836.25	2.19	4.49%	5.20%	-3.42%	-1.06%	37.44%	2.57%	0.49%	2.97	2.36	3.15	1.03	3.15	1.63
CONSUMER & PERSONAL CAR																
PZ Cussons	31-May	91,320.97	23.00	0.66%	4.40%	-11.33%	10.63%	51.32%	-11.54%	58.62%	24.79	20.40	27.30	11.04	27.30	11.04
Unilever	31-Dec	157,422.96	41.61	-4.98%	-0.36%	4.02%	15.58%	-7.53%	-4.59%	18.89%	44.40	36.10	46.00	27.81	46.00	27.81
Glaxo Smithkline	31-Dec	27,194.23	22.74	0.00%	-0.26%	8.29%	21.34%	62.43%	3.36%	44.38%	25.55	21.00	25.55	14.00	25.55	14.00
FOOD & BEVERAGES		/= 004 00				10.000								= / 0 /		
7-up Bottling	31-Mar	65,321.00	101.97	4.99%	4.99%	12.92%	7.86%	-21.56%	13.27%	-20.95%	101.97	86.00	129.00	76.01	129.00	76.01
Cadbury	31-Dec	29,863.41	15.90	4.95%	22.87%	45.87%	11.81%	42.60%	44.68%	54.52%	15.90	10.00	15.90	7.41	15.90	7.41
Dangote Flour	30-Sep	57,000.00	11.40	-5.32%	10.68%	78.68%	123.09%	200.00%	78.68%	168.24%	12.07 20.50	6.34	12.07	3.58	12.07	3.58
Dangote Sugar Flour Mills	31-Dec 31-Mar	240,360.00 91,848.30	20.03 35.00	-2.29% 0.86%	10.97% 4.48%	43.07% 16.67%	115.38% 21.53%	229.44% 89.19%	46.20% 31.83%	227.82% 89.29%	20.50	13.47 26.55	20.50 35.47	5.71 17.20	20.50 35.47	5.71 17.20
Nestle	31-Dec	1,117,708.73	1,410.08	0.00%	7.23%	15.58%	46.27%	74.08%	15.57%	74.08%	1,410.08	1,200.00	1,410.08	570.00	1,410.08	570.00
Honeywell	31-Mar	17,446.43	2.20	1.85%	7.32%	7.32%	22.22%	107.55%	8.91%	69.23%	2.20	1.85	2.28	0.92	2.28	0.92
UACN	31-Dec	33,634.34	17.51	-2.40%	0.06%	19.93%	-5.50%	6.12%	16.73%	4.16%	19.10	15.00	19.10	12.02	19.10	12.02
	01 000	00,001.01	17.01	2.1070	0.0070	17.7070	0.0070	0.1270	10.7070	1.1070	17.10	10.00	17.10	12.02	17.10	12.02
OIL& GAS	21 D	E7 0/0 44	44.50	2.049/	2.240/	10.4/0/	00 740/	E0 110/	10.000/	47.000/	E0.00	20.00	04.00	20.00	100.10	20.00
Forte Oil Conoil Plc	31-Dec	57,960.41	44.50	2.94%	-3.24%	-10.46% -3.45%	-23.71%	-58.11%	-10.82% 1.63%	-47.29% -25.29%	50.00	38.29 27.55	84.22 44.56	38.29 27.55	129.10 44.56	38.29 27.55
Mobil Oil	31-Dec 31-Dec	19,430.66 57,630.33	28.00 159.82	0.00%	0.00%	-3.45%	-29.11% -44.31%	-17.91% -47.60%	-5.99%	-25.29% -42.72%	28.00 170.00	152.21	44.56	152.21	360.00	152.21
Oando	31-Dec 31-Dec	72,087.37	5.99	0.00%	0.11%	-6.26% -7.99%	-44.31% -29.69%	-47.60% 43.99%	-5.99% 1.01%	-42.72% 27.45%	6.05	5.73	9.57	4.30	9.57	4.20
MRS Oil	31-Dec	6,974.53	27.46	0.00%	0.00%	-18.42%	-29.64%	-39.66%	-14.13%	-36.49%	31.98	27.46	43.24	27.46	45.51	27.46
Total	31-Dec	77,414.37	228.01	0.00%	-5.39%	-2.13%	-18.42%	-17.40%	-1.29%	-23.74%	253.00	225.00	305.00	216.80	305.00	216.80
Eterna Oil	31-Dec	5,673.03	4.35	-1.14%	2.59%	21.17%	16.31%	45.97%	25.72%	40.32%	4.40	3.32	4.40	2.97	4.40	2.95
SEPLAT	31-Dec	277,379.99	501.31	0.00%	1.27%	9.48%	17.96%	47.44%	11.38%	31.93%	501.31	450.00	501.31	345.80	501.31	345.80
INSURANCE																
AllCO Insurance	31-Dec	4,840.11	0.55	0.00%	0.00%	-6.78%	0.00%	-3.51%	0.00%	-12.70%	0.59	0.52	0.64	0.51	0.64	0.51
Continental Re	31-Dec	14,355.56	1.39	0.00%	-0.71%	-4.14%	9.45%	39.00%	-7.33%	40.40%	1.50	1.31	1.57	0.96	1.57	0.96
Custodian & Allied	31-Dec	23,115.73	3.93	4.80%	0.77%	9.17%	1.81%	6.22%	9.17%	1.03%	4.00	3.50	4.00	3.00	4.00	3.00
Mansard	31-Dec	21,525.00	2.05	0.00%	-4.65%	5.13%	-10.48%	19.88%	2.50%	22.75%	2.60	1.93	2.62	1.45	2.62	1.45
Prestige Assurance	31-Dec	2,759.15	0.50	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50	0.50	0.52	0.50	0.52	0.50
AGRICULTURE																
Okomu Oil	31-Dec	71,543.25	75.00	0.00%	11.57%	19.05%	23.70%	87.50%	18.65%	86.71%	75.00	63.21	80.03	40.17	80.03	39.52
Presco	31-Dec	69,300.00	69.30	5.00%	5.00%	6.65%	16.41%	65.51%	17.46%	72.82%	69.82	59.00	76.95	40.10	76.95	40.00

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 Wl Return
LINKAGE ASSURANCE PLC	0.68	9.68%	FBNH	9.02	26.33%	FIDELITY BANK PLC	2.49	85.82%	DANGOTE SUGAR REFINERY PLC	20.03	227.82%	MAY & BAKER NIGERIA PLC.	2.93	232.95%
ACCESS BANK PLC.	11.55	5.19%	FIDELITY BANK PLC	2.49	20.87%	FBNH	9.02	59.93%	INTERNATIONAL BREWERIES PLC.	56.78	206.92%	INTERNATIONAL BREWERIES PLC.	56.78	214.57%
PRESCO PLC	69.30	5.00%	UNION BANK NIG.PLC.	7.19	15.97%	INTERNATIONAL BREWERIES PLC.	56.78	53.46%	FIDSON HEALTHCARE PLC	3.80	196.88%	DANGOTE FLOUR MILLS PLC	11.40	200.00%
NATIONAL SALT CO. NIG. PLC	17.85	5.00%	ACCESS BANK PLC.	11.55	15.50%	NATIONAL SALT CO. NIG. PLC	17.85	48.50%	FIDELITY BANK PLC	2.49	196.43%	FIDELITY BANK PLC	2.49	189.53%
MOBIL OIL NIG PLC.	159.82	5.00%	FIRST CITY MONUMENT BANK PLC.	1.32	14.78%	DANGOTE SUGAR REFINERY PLC	20.03	46.20%	C & I LEASING PLC.	1.44	188.00%	C & I LEASING PLC.	1.44	188.00%
7-UP BOTTLING COMP. PLC.	101.97	4.99%	DIAMOND BANK PLC	1.44	14.29%	AIRLINE SERVICES AND LOGISTICS PLC	5.95	45.16%	StanbicIBTC Holdco PLC	43.00	186.67%	FIDSON HEALTHCARE PLC	3.80	173.38%
CADBURY NIGERIA PLC.	15.90	4.95%	STERLING BANK PLC.	1.13	13.00%	CADBURY NIGERIA PLC.	15.90	44.68%	FBNH	9.02	169.25%	NATIONAL SALT CO. NIG. PLC	17.85	162.50%
N.E.M INSURANCE CO (NIG) PLC.	1.52	4.83%	NATIONAL SALT CO. NIG. PLC	17.85	11.91%	GUINNESS NIG PLC	92.70	41.92%	DANGOTE FLOUR MILLS PLC	11.40	168.24%	FBNH	9.02	157.71%
CUSTODIAN AND ALLIED INSURANCE PLC	3.93	4.80%	OKOMU OIL PALM PLC.	75.00	11.57%	LEARN AFRICA PLC.	1.00	35.14%	U B A PLC	11.00	144.44%	U B A PLC	11.00	150.57%
IVESTOCK FEEDS PLC.	0.88	4.76%	DANGOTE SUGAR REFINERY PLC	20.03	10.97%	FLOUR MILLS NIG. PLC.	35.00	31.83%	NATIONAL SALT CO. NIG. PLC	17.85	110.00%	CEMENT CO. OF NORTH.NIG. PLC	9.50	135.15%

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
ZENITH BANK PLC	26.91	-2.15%	FORTE OIL PLC.	44.50	-3.24%	CHAMPION BREW. PLC.	2.15	-10.04%	CONOIL PLC	28.00	-25.29%	MEYER PLC.	0.70	-23.08%
ECOBANK TRANSNATIONAL INCORPORATED	17.97	-2.28%	JULIUS BERGER NIG. PLC.	27.00	-3.57%	FORTE OIL PLC.	44.50	-10.82%	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.69	-25.64%	JOHN HOLT PLC.	0.50	-24.24%
DANGOTE SUGAR REFINERY PLC	20.03	-2.29%	LAFARGE WAPCO PLC.	48.00	-3.61%	P Z CUSSONS NIGERIA PLC.	23.00	-11.54%	A.G. LEVENTIS NIGERIA PLC.	0.70	-27.08%	NCR (NIGERIA) PLC.	6.63	-26.25%
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U A C N PLC.	17.51	-2.40%	CEMENT CO. OF NORTH.NIG. PLC	9.50	-3.75%	C & I LEASING PLC.	1.44	-11.66%	MCNICHOLS PLC	1.26	-28.95%	MCNICHOLS PLC	1.26	-28.95%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.44	-4.64%	MANSARD	2.05	-4.65%	UNITY BANK PLC	0.53	-11.67%	JULIUS BERGER NIG. PLC.	27.00	-30.02%	TRANS-NATIONWIDE EXPRESS PLC.	0.75	-33.04%
NIGERIAN AVIATION HANDLING COMPANY PLC	4.50	-4.66%	STUDIO PRESS (NIG) PLC.	1.99	-4.78%	NIGERIAN BREW. PLC.	145.00	-12.12%	MRS OIL NIGERIA PLC.	27.46	-36.49%	UNIVERSITY PRESS PLC.	2.50	-38.88%
UNILEVER NIGERIA PLC.	41.61	-4.98%	GUINNESS NIG PLC	92.70	-4.93%	MRS OIL NIGERIA PLC.	27.46	-14.13%	UNIVERSITY PRESS PLC.	2.50	-41.04%	MRS OIL NIGERIA PLC.	27.46	-39.66%
INTERNATIONAL BREWERIES PLC.	56.78	-4.99%	CHELLARAMS PLC.	3.08	-4.94%	CUTIX PLC.	2.10	-16.00%	MOBIL OIL NIG PLC.	159.82	-42.72%	MOBIL OIL NIG PLC.	159.82	-47.60%
			CHEEPRONING FEG.			CONTRACTES.			MODIE OIE MOTES.					
DIAMOND BANK PLC	1.44	-5.26%	INTERNATIONAL BREWERIES PLC.	56.78	-5.37%	LAW UNION AND ROCK INS. PLC.	0.77	-17.20%	FORTE OIL PLC.	44.50	-47.29%	FORTE OIL PLC.	44.50	-58.11%
DANGOTE FLOUR MILLS PLC	11.40	-5.32%	TOTAL NIGERIA PLC.	228.01	-5.39%	MORISON INDUSTRIES PLC.	0.53	-19.70%	MORISON INDUSTRIES PLC.	0.53	-67.88%	MORISON INDUSTRIES PLC.	0.53	-67.88%

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