

## **Equities at a Glance**

## NSE All Share

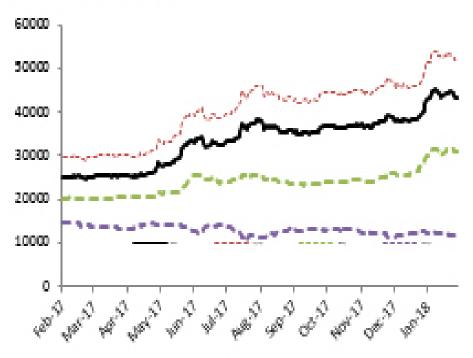
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEAS Index	43,127.92	-0.46%	-3.39%	12.77%	12.77%	70.20%
Market Cap (N billions)	15,476.73	-0.46%	-3.39%	13.72%	13.72%	76.48%
Volume Traded (millions)	552.39	-75.13%	4,423.03	27,021.13	27,021.13	101,374.11
Value Traded (N millions)	4,494.23	-40.04%	24,225.65	226,539.48	226,539.48	1,070,797.25
NGN/USD	360.27	-0.04%	-0.12%	-0.02%	-0.02%	-1.83%
NSEASI (\$)	119.71	-0.42%	-3.27%	12.79%	12.79%	73.32%
Market Cap (\$ millions)	42,958.70	-0.42%	-3.27%	13.74%	13.74%	79.71%

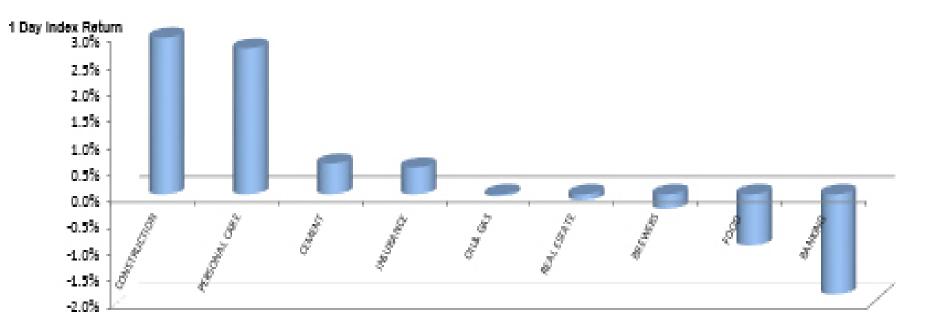
## Index Performance

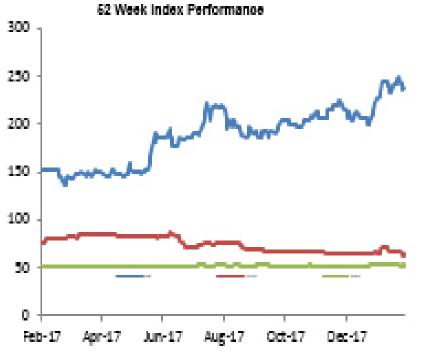
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	<b>QTD</b> Return	YTD Return	Return	(SD)	Drawdown
BANKING	-1.87%	-4.20%	24.99%	30.41%	21.48%	21.48%	118.42%	1.38%	-3.44%
BREWERS	-0.27%	-3.76%	0.18%	-17.03%	4.39%	4.39%	26.44%	1.76%	-5.71%
CEMENT	0.57%	-4.03%	15.49%	9.41%	16.02%	16.02%	57.43%	2.06%	-6.46%
PERSONAL CARE	2.73%	4.28%	12.47%	7.09%	16.66%	16.66%	58.59%	1.95%	-6.28%
CONSTRUCTION	2.93%	-5.79%	-4.42%	-16.52%	-1.57%	-1.57%	-14.64%	1.33%	-3.61%
FOOD	-0.95%	-3.71%	12.81%	21.50%	-5.22%	-5.22%	118.90%	1.37%	-3.81%
INSURANCE	0.50%	-0.22%	6.30%	7.43%	6.31%	6.31%	15.60%	0.52%	-1.49%
OIL& GAS	-0.04%	-1.93%	9.88%	-13.67%	5.59%	5.59%	-8.89%	1.34%	-4.39%
REAL ESTATE	-0.11%	-0.24%	0.33%	-0.08%	0.44%	0.44%	2.96%	0.20%	-0.44%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.66%	-3.68%	14.86%	11.81%	11.76%	11.76%	72.14%	1.15%	-3.16%
Mid Cap (Mid 30%)	0.70%	-2.37%	26.57%	21.73%	19.18%	19.18%	54.28%	0.78%	-2.29%
Small Cap (Bottom 60%)	-0.82%	-2.82%	-11.10%	0.75%	-6.08%	-6.08%	-21.31%	1.94%	-9.34%

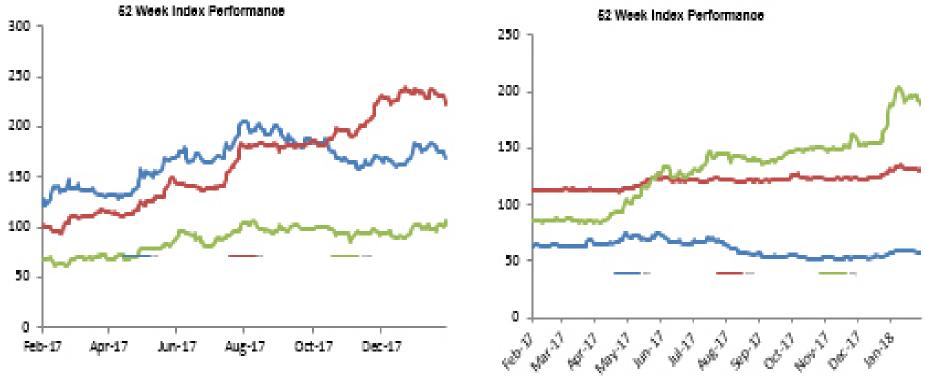
## **ARM Research**

<u>research@armsecurities.com.ng</u> +234 1 270 1652 9 February 2018 52 Week Index Performance









Coverage Performance				1 day	1 week	3 month	6 month	52 wk								
		Market Cap. (N'mln)	<b>Closing Price</b>	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	345,689.26	11.95	-4.40%	-6.64%	19.14%	14.57%	72.19%	14.35%	14.35%	12.97	10.45	12.97	10.45	12.97	5.93
Diamond Bank	31-Dec	68,091.54	2.94	6.52%	-9.54%	151.28%	126.15%	237.93%	96.00%	96.00%	3.57	1.57	3.57	1.57	3.57	0.78
-BN Holdings	31-Dec	430,743.51	12.00	-4.38%	-13.36%	65.75%	99.34%	283.39%	36.36%	36.36%	14.75	8.79	14.75	8.79	14.75	2.96
FCMB	31-Dec	55,249.56	2.79	1.09%	-8.22%	134.45%	128.69%	108.21%	88.51%	88.51%	3.61	1.58	3.61	1.58	3.61	0.93
Guaranty Trust Bank	31-Dec	1,412,696.60	48.00	-2.04%	-2.04%	12.94%	18.43%	99.92%	17.79%	17.79%	54.71	40.55	54.71	40.55	54.71	23.72
StanbicIBTC HOLDCO	31-Dec	460,000.00	46.00	2.11%	0.00%	8.24%	19.48%	158.43%	10.84%	10.84%	47.00	40.90	47.00	40.90	47.00	16.50
Jnited Bank For Africa	31-Dec	395,776.65	12.00	-2.83%	-5.88%	23.71%	26.45%	149.48%	16.50%	16.50%	13.00	10.41	13.00	10.41	13.00	4.75
Jnion Bank	31-Dec	139,720.40	8.25	0.00%	-2.37%	34.80%	48.38%	68.37%	5.77%	5.77%	8.78	7.29	8.78	7.29	8.78	4.67
Vema Bank	31-Dec	50,940.00	1.29	4.88%	-14.00%	158.00%	152.94%	158.00%	148.08%	148.08%	1.50	0.50	1.50	0.50	1.50	0.50
Zenith Bank	31-Dec	970,151.66	30.90	-3.44%	-3.29%	23.11%	26.12%	100.00%	20.51%	20.51%	33.51	25.93	33.51	25.93	33.51	13.30
Ecobank	31-Dec	313,470.64	19.65	0.00%	0.51%	15.59%	13.58%	100.51%	15.59%	15.59%	20.20	16.27	20.20	16.27	20.20	7.10
Skye Bank	31-Dec	14,851.92	1.07	4.90%	-25.17%	114.00%	50.70%	114.00%	114.00%	114.00%	1.55	0.52	1.55	0.52	1.55	0.50
Fidelity Bank	31-Dec	94,457.84	3.26	-3.55%	-11.89%	101.23%	150.77%	292.77%	32.52%	32.52%	3.99	2.58	3.99	2.58	3.99	0.77
Sterling Bank	31-Dec	67,945.39	2.36	5.83%	3.96%	133.66%	136.00%	237.14%	118.52%	118.52%	2.42	1.13	2.42	1.13	2.42	0.67
BREWERIES																
Guinness	30-Jun	165,647.70	110.00	0.00%	0.00%	7.84%	25.71%	69.23%	17.02%	17.02%	120.25	94.00	120.25	94.00	120.25	60.00
Nigerian Breweries	31-Dec	1,085,493.91	136.90	-0.36%	-5.26%	-4.27%	-27.95%	9.52%	1.48%	1.48%	152.68	135.00	152.68	135.00	193.00	112.82
nternational Breweries CEMENT & CONSTRUCTION	31-Mar	192,489.06	59.00	0.00%	1.81%	20.43%	73.53%	265.33%	8.26%	8.26%	64.00	54.99	64.00	54.99	64.00	15.00
Ashaka Cement	31-Dec	38,249.86	17.08	0.00%	0.00%	0.00%	0.00%	57.27%	0.00%	0.00%	17.08	17.08	17.08	17.08	17.08	9.03
Dangote Cement	31-Dec	4,544,703.32	266.70	0.64%	-4.06%	16.46%	11.13%	59.60%	15.96%	15.96%	278.00	223.00	278.00	223.00	278.00	149.26
C.C.N.N.	31-Dec	22,808.70	18.15	-4.47%	-6.92%	87.11%	69.47%	303.33%	91.05%	91.05%	19.50	9.50	19.50	9.50	19.50	4.15
N.A Portland Cement	31-Dec	284,998.18	52.00	0.00%	-3.70%	1.07%	-13.33%	24.46%	15.84%	15.84%	56.90	44.89	56.90	44.89	63.00	34.50
Julius Berger	31-Dec	36,036.00	27.30	4.80%	-9.00%	-6.92%	-24.15%	-21.62%	-2.50%	-2.50%	32.00	26.05	32.00	26.05	43.84	26.05
JACN Property DevCo	31-Dec	4,056.25	2.95	-1.34%	-2.96%	4.24%	-1.01%	56.08%	5.73%	5.73%	3.20	2.79	3.20	2.79	3.20	1.63
CONSUMER & PERSONAL CARE		05 201 45	24.00	0.009/	2.00%	4.259/	11 110/	117 200/	1/ 500/	1/ 500/	24.00	20.00	24.00	20.00	27.20	11 50
PZ Cussons	31-May	95,291.45	24.00	0.00%	3.90%	4.35%	-11.11%	117.39%	16.50%	16.50%	24.00	20.00	24.00	20.00	27.30	11.59
Unilever	31-Dec	187,084.00	49.45	3.89%	4.21%	23.63%	20.61%	41.29%	20.61%	20.61%	49.45	39.86	49.45	39.86	49.45	27.81
	31-Dec	24,156.71	20.20	4.94%	6.32%	-19.20%	1.00%	41.75%	-6.52%	-6.52%	22.25	18.88	22.25	18.88	25.55	14.00
FOOD & BEVERAGES		(= 001.00			0.000/	45.000/			0.000/					101.07		
7-up Bottling	31-Mar	65,321.00	101.97	0.00%	0.00%	15.88%	4.05%	-4.25%	0.00%	0.00%	101.97	101.97	101.97	101.97	106.50	76.01
Cadbury	31-Dec	27,797.39	14.80	-4.52%	-7.50%	32.14%	16.54%	64.44%	-5.55%	-5.55%	17.00	14.80	17.00	14.80	17.00	7.41
Dangote Flour	30-Sep	79,750.00	15.95	-1.24%	-5.06%	67.72%	127.86%	311.08%	31.28%	31.28%	16.90	12.15	16.90	12.15	16.90	3.58
Dangote Sugar	31-Dec	261,000.00	21.75	-0.91%	5.33%	42.62%	52.63%	262.50%	8.75%	8.75%	22.01	19.98	22.01	19.98	22.01	5.71
Flour Mills	31-Mar	85,550.13	32.60	-1.21%	-3.69%	-4.12%	12.41%	81.11%	12.41%	12.41%	34.00	29.00	34.00	29.00	35.47	17.20
Nestle	31-Dec	1,078,012.50	1,360.00	-0.93%	-5.88%	5.43%	13.33%	117.81%	-12.60%	-12.60%	1,555.99	1,360.00	1,555.99	1,360.00	1,555.99	570.00
Honeywell	31-Mar	23,394.08	2.95	1.03%	-1.67%	40.48%	34.09%	170.64%	40.48%	40.48%	3.52	2.20	3.52	2.20	3.52	0.92
UACN	31-Dec	32,174.48	16.75	-2.62%	-1.47%	-12.30%	-1.47%	10.93%	-0.89%	-0.89%	19.42	16.75	19.42	16.75	19.42	12.02
OIL& GAS																
Forte Oil	31-Dec	62,779.59	48.20	0.00%	-0.52%	14.76%	-19.05%	-10.53%	10.86%	10.86%	52.62	42.00	52.62	42.00	64.30	38.29
Conoil Plc	31-Dec	27,272.32	39.30	0.00%	0.00%	40.36%	19.60%	10.74%	40.36%	40.36%	41.38	28.00	41.38	28.00	44.56	27.55
Mobil Oil	31-Dec	71,938.75	199.50	0.00%	-7.64%	20.91%	-15.79%	-27.71%	2.52%	2.52%	216.00	170.00	216.00	170.00	360.00	152.21
Dando	31-Dec	72,087.37	5.99	0.00%	0.00%	0.00%	-21.18%	23.51%	0.00%	0.00%	5.99	5.99	5.99	5.99	9.57	4.70
MRS Oil	31-Dec	6,857.69	27.00	0.00%	0.00%	-1.68%	-23.81%	-30.82%	-1.68%	-1.68%	27.46	27.00	27.46	27.00	39.03	27.00
Total	31-Dec	78,090.02	230.00	0.00%	-0.43%	-0.01%	-11.54%	-14.81%	0.02%	0.02%	231.00	229.95	231.00	229.95	284.00	216.80
Eterna Oil	31-Dec	7,824.87	6.00	0.00%	5.63%	41.18%	66.20%	67.60%	47.78%	47.78%	6.60	4.26	6.60	4.26	6.60	2.97
EPLAT	31-Dec	379,017.56	685.00	-0.01%	-0.01%	38.38%	45.71%	82.67%	9.39%	9.39%	692.60	626.22	692.60	626.22	692.60	345.80
NSURANCE																
AIICO Insurance	31-Dec	6,424.15	0.73	-8.75%	-8.75%	32.73%	23.73%	21.67%	40.38%	40.38%	0.88	0.53	0.88	0.53	0.88	0.51
	31-Dec	16,730.95	1.62	4.52%	7.28%	12.50%	27.56%	47.27%	15.71%	15.71%	1.62	1.40	1.62	1.40	1.62	1.01
	31-Dec	24,527.37	4.17	0.00%	6.11%	9.74%	19.14%	25.23%	6.11%	6.11%	4.17	3.93	4.17	3.93	4.17	3.00
		a / a a = a a	0.57	0.00%	-4.10%	22.38%	21.23%	60.63%	33.16%	33.16%	2.94	2.02	2.94	2.02	2.94	1.48
Custodian & Allied	31-Dec	26,985.00	2.57	0.0070												
Continental Re Custodian & Allied Mansard Prestige Assurance		26,985.00 3,090.24	0.56	0.00%	16.67%	12.00%	12.00%	12.00%	12.00%	12.00%	0.56	0.44	0.56	0.44	0.56	0.44
Custodian & Allied Mansard Prestige Assurance	31-Dec					12.00%	12.00%	12.00%	12.00%	12.00%	0.56	0.44	0.56	0.44	0.56	0.44
Custodian & Allied Nansard	31-Dec					12.00%	-0.30%	12.00% 64.10%	7.11%	12.00% 7.11%	0.56	0.44 67.69	0.56	0.44 67.69	0.56	0.44

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 W Return
DIAMOND BANK PLC	2.94	6.52%	LINKAGE ASSURANCE PLC	0.85	25.00%	UNITY BANK PLC	1.83	245.28%	UNITY BANK PLC	1.83	245.28%	FIDSON HEALTHCARE PLC	4.70	312.28%
TERLING BANK PLC.	2.36	5.83%	UNITY BANK PLC	1.83	10.24%	STERLING BANK PLC.	2.36	118.52%	STERLING BANK PLC.	2.36	118.52%	CEMENT CO. OF NORTH.NIG. PLC	18.15	303.33%
N.E.M INSURANCE CO (NIG) PLC.	1.89	5.00%	TRANS-NATIONWIDE EXPRESS PLC.	0.89	9.88%	SKYE BANK PLC	1.07	114.00%	SKYE BANK PLC	1.07	114.00%	FIDELITY BANK PLC	3.26	292.77%
EARN AFRICA PLC.	1.05	5.00%	RED STAR EXPRESS PLC	6.00	9.09%	DIAMOND BANK PLC	2.94	96.00%	DIAMOND BANK PLC	2.94	96.00%	FBNH	12.00	283.39%
GLAXO SMITHKLINE CONSUMER NIG. PLC.	20.20	4.94%	CONTINENTAL REINSURANCE PLC	1.62	7.28%	CEMENT CO. OF NORTH.NIG. PLC	18.15	91.05%	CEMENT CO. OF NORTH.NIG. PLC	18.15	91.05%	C & I LEASING PLC.	1.85	270.00%
KYE BANK PLC	1.07	4.90%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	20.20	6.32%	FIRST CITY MONUMENT BANK PLC.	2.79	88.51%	FIRST CITY MONUMENT BANK PLC.	2.79	88.51%	INTERNATIONAL BREWERIES PLC.	59.00	265.33%
VEMA BANK PLC.	1.29	4.88%	CUSTODIAN AND ALLIED INSURANCE PLC	4.17	6.11%	NPF MICROFINANCE BANK PLC	1.95	56.00%	NPF MICROFINANCE BANK PLC	1.95	56.00%	DANGOTE SUGAR REFINERY PLC	21.75	262.50%
ULIUS BERGER NIG. PLC.	27.30	4.80%	ETERNA PLC.	6.00	5.63%	ETERNA PLC.	6.00	47.78%	ETERNA PLC.	6.00	47.78%	DIAMOND BANK PLC	2.94	237.93%
FRICAN ALLIANCE INSURANCE COMPANY LC	0.44	4.76%	NPF MICROFINANCE BANK PLC	1.95	5.41%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	2.14	46.58%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	2.14	46.58%	STERLING BANK PLC.	2.36	237.14%
RANS-NATIONWIDE EXPRESS PLC.	0.89	4.71%	DANGOTE SUGAR REFINERY PLC	21.75	5.33%	CHAMPION BREW. PLC.	3.00	44.23%	CHAMPION BREW. PLC.	3.00	44.23%	MAY & BAKER NIGERIA PLC.	2.85	185.00%

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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
11.95	-4.40%	BERGER PAINTS PLC	9.00	-9.55%	TRIPPLE GEE AND COMPANY PLC.	0.92	-13.21%	TRIPPLE GEE AND COMPANY PLC.	0.92	-13.21%	MOBIL OIL NIG PLC.	199.50	-27.71%
18.15	-4.47%	FIDELITY BANK PLC	3.26	-11.89%	INSURANCE COMPANY PLC.	0.43	-14.00%	INSURANCE COMPANY PLC.	0.43	-14.00%	LASACO ASSURANCE PLC.	0.36	-28.00%
14.80	-4.52%	JAPAUL OIL & MARITIME SERVICES PLC	0.42	-12.50%	ROYAL EXCHANGE PLC.	0.42	-16.00%	ROYAL EXCHANGE PLC.	0.42	-16.00%	UNIC INSURANCE PLC.	0.36	-28.00%
0.42	-4.55%	FBNH	12.00	-13.36%	JAPAUL OIL & MARITIME SERVICES PLC	0.42	-16.00%	JAPAUL OIL & MARITIME SERVICES PLC	0.42	-16.00%	MEYER PLC.	0.62	-28.74%
1.05	-4.55%	WEMA BANK PLC.	1.29	-14.00%	A.G. LEVENTIS NIGERIA PLC.	0.57	-18.57%	A.G. LEVENTIS NIGERIA PLC.	0.57	-18.57%	MCNICHOLS PLC	1.20	-28.95%
0.42	-4.55%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.64	-14.67%	MULTIVERSE PLC	0.40	-20.00%	MULTIVERSE PLC	0.40	-20.00%	TRIPPLE GEE AND COMPANY PLC.	0.92	-29.23%
0.40	-4.76%	MULTIVERSE PLC	0.40	-16.67%	ASSOCIATED BUS COMPANY PLC	0.39	-22.00%	ASSOCIATED BUS COMPANY PLC	0.39	-22.00%	CONSOLIDATED HALLMARK INSURANCE PLC	0.35	-30.00%
0.36	-5.26%	UNIC INSURANCE PLC.	0.36	-21.74%	LASACO ASSURANCE PLC.	0.36	-28.00%	LASACO ASSURANCE PLC.	0.36	-28.00%	MRS OIL NIGERIA PLC.	27.00	-30.82%
0.46	-8.00%	SKYE BANK PLC	1.07	-25.17%	UNIC INSURANCE PLC.	0.36	-28.00%	UNIC INSURANCE PLC.	0.36	-28.00%	UNIVERSITY PRESS PLC.	2.25	-46.93%
0.73	-8.75%	CONSOLIDATED HALLMARK INSURANCE PLC	0.35	-27.08%	CONSOLIDATED HALLMARK INSURANCE PLC	0.35	-30.00%	CONSOLIDATED HALLMARK INSURANCE PLC	0.35	-30.00%	MORISON INDUSTRIES PLC.	0.53	-67.88%
	Price   11.95   18.15   14.80   0.42   1.05   0.42   0.36   0.46	Price   Return     11.95   -4.40%     18.15   -4.47%     14.80   -4.52%     0.42   -4.55%     0.42   -4.55%     0.42   -4.55%     0.42   -4.55%     0.42   -4.55%     0.42   -4.55%     0.42   -4.55%     0.43   -5.26%     0.46   -8.00%	Price   Return   Stocks     11.95   -4.40%   BERGER PAINTS PLC     18.15   -4.47%   FIDELITY BANK PLC     14.80   -4.52%   JAPAUL OIL & MARITIME SERVICES PLC     0.42   -4.55%   FBNH     1.05   -4.55%   WEMA BANK PLC.     0.42   -4.55%   INTERCONTINENTAL WAPIC INSURANCE PLC     0.42   -4.55%   UNIC INSURANCE PLC     0.40   -4.76%   MULTIVERSE PLC     0.36   -5.26%   UNIC INSURANCE PLC.     0.46   -8.00%   SKYE BANK PLC	Price   Return   Stocks   Price     11.95   -4.40%   BERGER PAINTS PLC   9.00     18.15   -4.47%   FIDELITY BANK PLC   3.26     14.80   -4.52%   JAPAUL OIL & MARITIME SERVICES PLC   0.42     0.42   -4.55%   FBNH   12.00     1.05   -4.55%   WEMA BANK PLC.   1.29     0.42   -4.55%   INTERCONTINENTAL WAPIC INSURANCE PLC   0.64     0.40   -4.76%   MULTIVERSE PLC   0.40     0.36   -5.26%   UNIC INSURANCE PLC.   0.36     0.46   -8.00%   SKYE BANK PLC   1.07	Price   Return   Stocks   Price   Return     11.95   -4.40%   BERGER PAINTS PLC   9.00   -9.55%     18.15   -4.47%   FIDELITY BANK PLC   3.26   -11.89%     14.80   -4.52%   JAPAUL OIL & MARITIME SERVICES PLC   0.42   -12.50%     0.42   -4.55%   FENH   12.00   -13.36%     1.05   -4.55%   WEMA BANK PLC.   1.29   -14.00%     0.42   -4.55%   INTERCONTINENTAL WAPIC INSURANCE PLC   0.64   -14.67%     0.40   -4.76%   MULTIVERSE PLC   0.40   -16.67%     0.36   -5.26%   UNIC INSURANCE PLC.   0.36   -21.74%     0.46   -8.00%   SKYE BANK PLC   1.07   -25.17%	PriceReturnStocksPriceReturnStocks11.95-4.40%BERGER PAINTS PLC9.00-9.55%TRIPPLE GEE AND COMPANY PLC. 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LEVENTIS NIGERIA PLC.   0.57   -18.57%     0.42   -4.55%   INTERCONTINENTAL WAPIC   0.64   -14.67%   MULTIVERSE PLC   0.40   -20.00%     0.40   -4.76%   MULTIVERSE PLC   0.36   -21.74%   LASACO ASSURANCE PLC.   0.36	PriceReturnStocksPriceReturnStocksPriceReturnStocks11.95-4.40%BERGER PAINTS PLC9.00-9.55%TRIPPLE GEE AND COMPANY PLC. CORNENTONE INSURANCE COMPANY PLC. CORNENTONE INSURANCE COMPANY PLC. CORNENTONE INSURANCE COMPANY PLC. O.430.92-13.21%TRIPPLE GEE AND COMPANY PLC. COMPANY PLC. 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COMPANY PLC.   0.92   -13.21%   TRIPPLE GEE AND CONNERSTONE   0.92   -13.21%   COMPANY PLC.   0.92   -13.21%   COMPANY PLC.   0.92   -13.21%   COMPANY PLC.   0.92   -13.21%   COMPANY PLC.   0.43   -14.00%   PLC   0.43   -14.00%   PLC.   0.43   -14.00%   PLC.   0.43   -14.00%   PLC.   0.42   -16.00%   ROYAL EXCHANGE PLC.   0.42   -16.00%   ROYAL EXCHANGE PLC.   0.42   -16.00%   Insurance company PLC.   0.42 <td>PriceReturnStocksPriceReturnStocksPriceReturnStocksPriceReturnStocks11.95-4.40%BERGER PAINTS PLC9.00-9.55%TOPPLE GEE AND COMPANY PLC. COMPRATY PLC. DOWERSTONE0.92-13.21%TOPPLE GEE AND COMPANY PLC. COMPANY PLC. 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