



Equities at a Glance

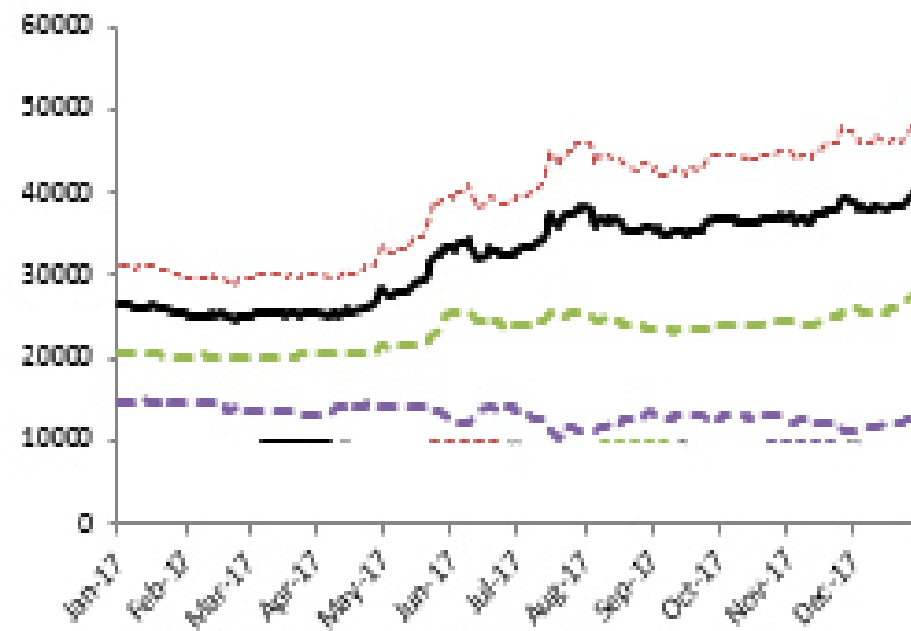
NSE All Share

	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEAS Index	41,816.11	3.60%	9.50%	9.34%	9.34%	58.48%
Market Cap (N billions)	14,880.95	3.60%	9.50%	9.34%	9.34%	63.91%
Volume Traded (millions)	1,085.99	41.07%	4,032.33	4,869.56	4,869.56	83,725.43
Value Traded (N millions)	13,286.66	68.41%	52,231.66	56,132.11	56,132.11	948,554.88
NGN/USD	360.73	0.38%	-0.07%	4409.13%	4409.13%	-1.71%
NSEASI (\$)	115.92	3.21%	9.58%	-4811.71%	-4811.71%	61.19%
Market Cap (\$ millions)	41,252.33	3.21%	9.58%	-4811.71%	-4811.71%	66.71%

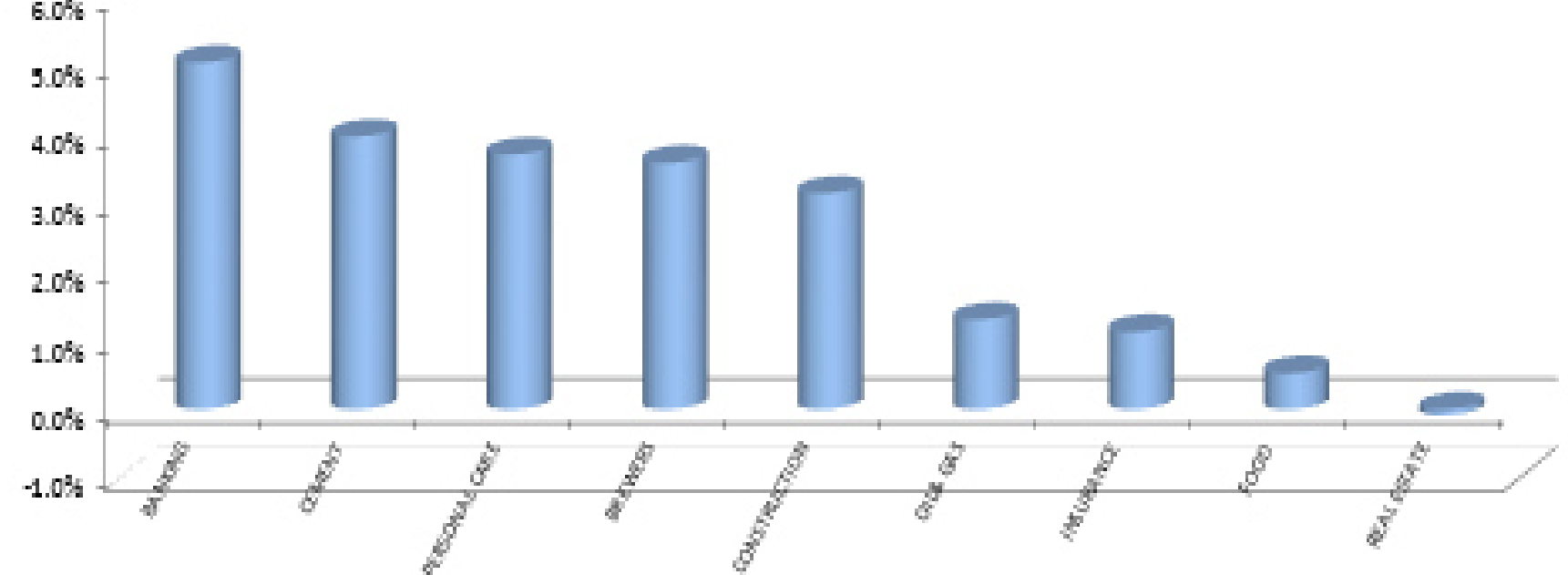
Index Performance

	1 Day Return	1 Wk Return	3 Month Return	6 Month Return	QTD Return	YTD Return	52 Wk Return	52 Wk Volatility (SD)	52 Wk Max Drawdown
ARM Sector Indices									
BANKING	5.04%	15.16%	23.46%	42.65%	16.70%	16.70%	112.36%	1.27%	-3.44%
BREWERS	3.58%	8.17%	-7.20%	6.40%	8.35%	8.35%	15.32%	1.74%	-5.71%
CEMENT	3.97%	10.64%	9.13%	19.11%	7.84%	7.84%	46.09%	2.01%	-6.46%
PERSONAL CARE	3.70%	10.78%	1.75%	22.46%	9.96%	9.96%	38.36%	1.88%	-6.28%
CONSTRUCTION	3.14%	3.14%	0.15%	-5.62%	3.14%	3.14%	-13.63%	1.20%	-3.61%
FOOD	0.53%	-1.96%	27.38%	69.47%	-0.38%	-0.38%	90.90%	1.44%	-3.81%
INSURANCE	1.13%	3.43%	4.78%	5.96%	4.83%	4.83%	10.97%	0.50%	-1.49%
OIL& GAS	1.30%	5.82%	1.72%	-14.32%	3.20%	3.20%	-20.19%	1.35%	-4.39%
REAL ESTATE	-0.08%	0.22%	0.41%	0.54%	0.57%	0.57%	0.00%	0.20%	-0.73%
ARM Capitalisation Indices									
Large Cap (Top 10%)	3.62%	9.30%	13.05%	29.39%	8.83%	8.83%	61.69%	1.12%	-3.16%
Mid Cap (Mid 30%)	2.60%	9.42%	21.46%	20.69%	11.41%	11.41%	41.09%	0.68%	-1.89%
Small Cap (Bottom 60%)	1.02%	3.14%	-1.00%	-9.46%	4.16%	4.16%	-14.62%	1.90%	-9.34%

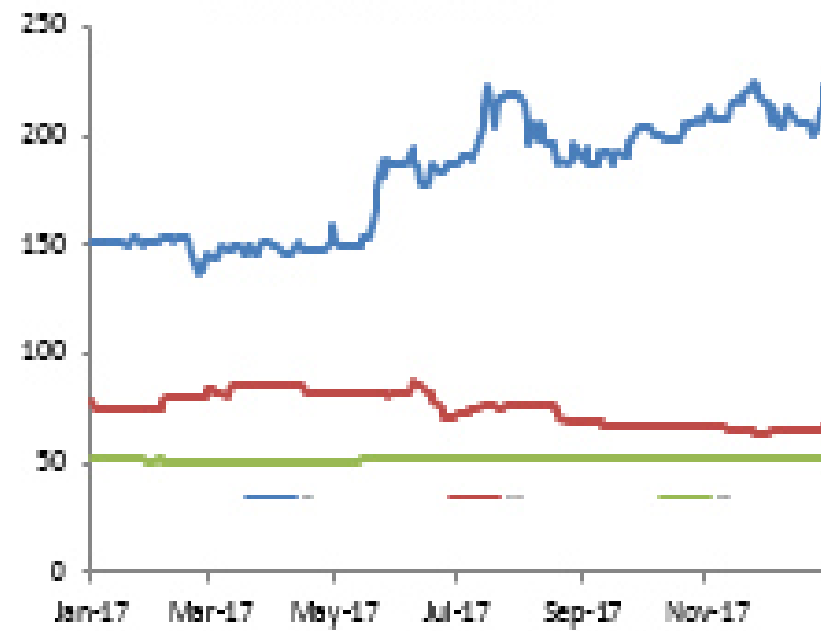
62 Week Index Performance



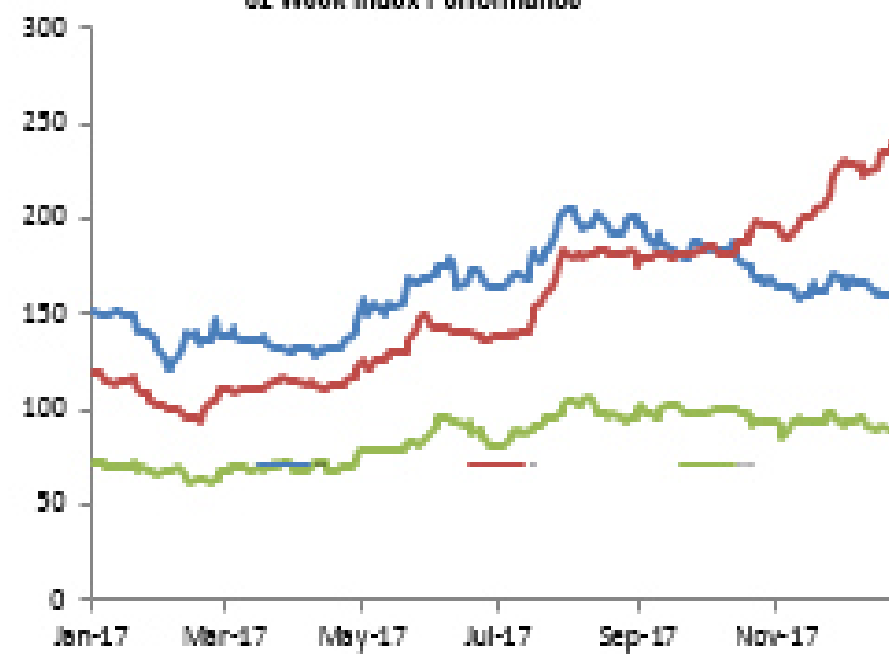
1 Day Index Return



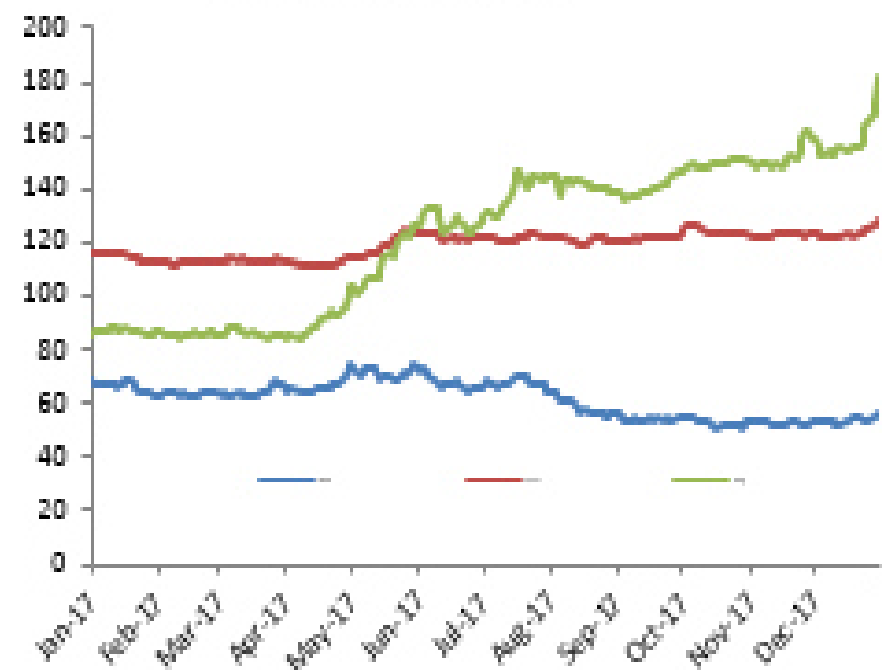
62 Week Index Performance



62 Week Index Performance



62 Week Index Performance



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
BANKING																
Access Bank	31-Dec	335,564.47	11.60	3.02%	11.00%	19.46%	21.09%	81.25%	11.00%	11.00%	11.60	10.45	11.60	10.45	11.60	5.93
Diamond Bank	31-Dec	53,732.10	2.32	9.95%	34.88%	132.00%	87.10%	134.34%	54.67%	54.67%	2.32	1.57	2.32	1.57	2.32	0.78
FBN Holdings	31-Dec	381,566.96	10.63	5.56%	15.54%	74.84%	70.35%	190.44%	20.80%	20.80%	10.63	8.79	10.63	8.79	10.63	2.96
FCMB	31-Dec	46,734.40	2.36	8.76%	36.42%	122.64%	85.83%	84.38%	59.46%	59.46%	2.36	1.58	2.36	1.58	2.36	0.93
Guaranty Trust Bank	31-Dec	1,390,623.22	47.25	5.05%	15.81%	12.50%	36.48%	96.88%	15.95%	15.95%	47.25	40.55	47.25	40.55	47.25	23.02
StanbicBTC HOLDCO	31-Dec	428,000.00	42.80	1.88%	4.39%	4.39%	38.06%	185.33%	3.13%	3.13%	42.80	40.90	42.80	40.90	44.30	15.03
United Bank For Africa	31-Dec	389,840.00	11.82	4.60%	9.75%	26.55%	32.51%	151.49%	14.76%	14.76%	11.82	10.41	11.82	10.41	11.82	4.75
Union Bank	31-Dec	136,333.24	8.05	7.33%	7.19%	34.17%	44.27%	61.00%	3.21%	3.21%	8.05	7.50	8.05	7.50	8.05	4.67
Wema Bank	31-Dec	26,457.21	0.67	9.84%	24.07%	34.00%	19.64%	31.37%	28.85%	28.85%	0.67	0.50	0.67	0.50	0.67	0.50
Zenith Bank	31-Dec	1,005,315.73	32.02	6.73%	23.06%	26.81%	50.26%	110.80%	24.88%	24.88%	32.02	25.93	32.02	25.93	32.02	13.30
Ecobank	31-Dec	304,377.60	19.08	4.89%	13.98%	13.91%	48.25%	90.80%	12.24%	12.24%	19.08	16.27	19.08	16.27	19.08	7.10
Skye Bank	31-Dec	10,132.62	0.73	8.96%	37.74%	40.38%	28.07%	46.00%	46.00%	46.00%	0.73	0.52	0.73	0.52	0.81	0.50
Fidelity Bank	31-Dec	84,606.41	2.92	-0.68%	4.29%	111.59%	126.36%	228.09%	18.70%	18.70%	2.94	2.58	2.94	2.58	2.94	0.77
Sterling Bank	31-Dec	47,792.09	1.66	9.21%	40.68%	64.36%	59.62%	121.33%	53.70%	53.70%	1.66	1.13	1.66	1.13	1.66	0.67
BREWERIES																
Guinness	30-Jun	219,476.36	100.20	-1.76%	6.60%	47.96%	135.07%	94.59%	6.60%	6.60%	102.00	94.00	102.00	94.00	102.02	60.00
Nigerian Breweries	31-Dec	1,157,648.73	146.00	4.29%	8.15%	-13.56%	-4.58%	2.82%	8.23%	8.23%	146.00	135.00	146.00	135.00	193.00	112.82
International Breweries	31-Mar	195,751.59	60.00	5.28%	9.11%	50.38%	100.20%	233.33%	10.09%	10.09%	60.00	54.99	60.00	54.99	60.00	15.00
CEMENT & CONSTRUCTION																
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	4,209,005.33	247.00	4.00%	10.76%	10.27%	20.53%	47.02%	7.39%	7.39%	247.00	223.00	247.00	223.00	251.00	149.26
C.C.N.N.	31-Dec	13,748.05	10.94	4.99%	11.07%	17.38%	12.78%	158.63%	15.16%	15.16%	10.94	9.50	10.94	9.50	11.27	4.13
W.A Portland Cement	31-Dec	284,998.18	52.00	4.00%	10.40%	-4.59%	4.00%	30.00%	15.84%	15.84%	52.00	44.89	52.00	44.89	63.00	34.50
Julius Berger	31-Dec	38,808.00	29.40	5.00%	5.00%	0.24%	-8.53%	-19.80%	5.00%	5.00%	29.40	28.00	29.40	28.00	43.84	27.00
UACN Property DevCo	31-Dec	4,125.00	3.00	-0.99%	2.74%	5.26%	7.14%	0.00%	7.53%	7.53%	3.18	2.79	3.18	2.79	3.18	1.63
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	88,144.59	22.20	2.40%	4.72%	-6.49%	5.71%	53.10%	7.77%	7.77%	22.20	20.00	22.20	20.00	27.30	11.04
Unilever	31-Dec	174,409.96	46.10	4.77%	15.65%	5.98%	35.59%	31.71%	12.44%	12.44%	46.10	39.86	46.10	39.86	46.10	27.81
Glaxo Smithkline	31-Dec	26,369.08	22.05	1.15%	2.04%	5.00%	10.25%	40.00%	2.04%	2.04%	22.10	21.61	22.10	21.61	25.55	14.00
FOOD & BEVERAGES																
7-up Bottling	31-Mar	65,321.00	101.97	0.00%	0.00%	13.30%	24.35%	-8.46%	0.00%	0.00%	101.97	101.97	101.97	101.97	113.40	76.01
Cadbury	31-Dec	31,929.43	17.00	1.37%	13.71%	63.46%	41.78%	79.14%	8.49%	8.49%	17.00	14.95	17.00	14.95	17.00	7.41
Dangote Flour	30-Sep	84,000.00	16.80	3.90%	31.76%	145.26%	243.56%	310.76%	38.27%	38.27%	16.80	12.15	16.80	12.15	16.80	3.58
Dangote Sugar	31-Dec	261,600.00	21.80	0.00%	-0.32%	58.32%	150.57%	259.14%	9.00%	9.00%	21.95	20.36	21.95	20.36	21.95	5.71
Flour Mills	31-Mar	87,649.52	33.40	2.77%	15.17%	15.17%	33.60%	82.51%	15.17%	15.17%	33.40	29.00	33.40	29.00	35.47	17.20
Nestle	31-Dec	1,149,716.19	1,450.46	0.03%	-6.78%	17.90%	60.98%	79.29%	-6.78%	-6.78%	1,555.99	1,450.00	1,555.99	1,450.00	1,555.99	570.00
Honeywell	31-Mar	23,076.88	2.91	4.68%	25.97%	42.65%	53.16%	134.68%	38.57%	38.57%	2.91	2.20	2.91	2.20	2.91	0.92
UACN	31-Dec	35,516.78	18.49	3.30%	9.41%	18.53%	7.19%	8.89%	9.41%	9.41%	18.49	16.90	18.49	16.90	19.10	12.02
OIL& GAS																
Forte Oil	31-Dec	62,935.89	48.32	1.73%	15.05%	-1.39%	-0.78%	-40.70%	11.13%	11.13%	48.32	42.00	48.32	42.00	74.00	38.29
Conoil Plc	31-Dec	26,030.14	37.51	10.23%	33.96%	33.96%	12.95%	0.08%	33.96%	33.96%	37.51	28.00	37.51	28.00	44.56	27.55
Mobil Oil	31-Dec	64,907.15	180.00	0.00%	1.81%	8.43%	-23.91%	-31.56%	-7.50%	-7.50%	194.60	170.00	194.60	170.00	360.00	152.21
Oando	31-Dec	72,087.37	5.99	0.00%	0.00%	-0.99%	-25.59%	29.93%	0.00%	0.00%	5.99	5.99	5.99	5.99	9.57	4.56
MRS Oil	31-Dec	6,974.53	27.46	0.00%	0.00%	0.00%	-26.38%	-36.49%	0.00%	0.00%	27.46	27.46	27.46	27.46	43.24	27.46
Total	31-Dec	78,090.02	230.00	0.00%	0.02%	-9.09%	-13.53%	-24.59%	0.02%	0.02%	230.00	229.95	230.00	229.95	304.00	216.80
Eterna Oil	31-Dec	7,772.70	5.96	10.17%	33.33%	72.75%	58.93%	77.91%	46.80%	46.80%	5.96	4.26	5.96	4.26	5.96	2.97
SEPLAT	31-Dec	365,184.81	660.00	0.00%	5.39%	39.69%	41.94%	73.69%	5.39%	5.39%	660.00	626.22	660.00	626.22	660.00	345.80
INSURANCE																
AllCO Insurance	31-Dec	5,016.12	0.57	1.79%	7.55%	3.64%	-5.00%	-5.00%	9.62%	9.62%	0.57	0.53	0.57	0.53	0.64	0.51
Continental Re	31-Dec	15,698.17	1.52	4.83%	8.57%	10.14%	11.76%	38.18%	8.57%	8.57%	1.52	1.40	1.52	1.40	1.57	1.01
Custodian & Allied	31-Dec	21,880.53	3.72	0.00%	0.00%	3.33%	9.41%	-0.80%	0.00%	0.00%	3.72	3.72	3.72	3.72	4.00	3.00
Mansard	31-Dec	24,990.00	2.38	1.28%	12.26%	13.33%	8.68%	48.75%	23.32%	23.32%	2.38	2.02	2.38	2.02	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	0.50	0.50	0.52	0.50
AGRICULTURE																
Okomu Oil	31-Dec	64,570.17	67.69	0.00%	0.00%	1.99%	19.49%	52.90%	0.00%	0.00%	67.69	67.69	67.69	67.69	80.03	44.00
Presco	31-Dec	68,000.00	68.00	0.00%	2.26%	0.25%	0.10%	53.88%	-0.73%	-0.73%	68.50	66.50	68.50	66.50	76.95	42.16

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
CONOIL PLC	37.51	10.23%	STERLING BANK PLC.	1.66	40.68%	FIRST CITY MONUMENT BANK PLC.	2.36	59.46%	FIRST CITY MONUMENT BANK PLC.	2.36	59.46%	DANGOTE FLOUR MILLS PLC	16.80	310.76%
ETERNA PLC.	5.96	10.17%	FIRST CITY MONUMENT BANK PLC.	2.36	36.42%	STERLING BANK PLC.	1.66	53.70%	STERLING BANK PLC.	1.66	53.70%	DANGOTE SUGAR REFINERY PLC	21.80	259.14%
CHAMPION BREW. PLC.	2.52	10.04%	DIAMOND BANK PLC	2.32	34.88%	ETERNA PLC.	5.96	46.80%	ETERNA PLC.	5.96	46.80%	MAY & BAKER NIGERIA PLC.	3.20	240.43%
DIAMOND BANK PLC	2.32	9.95%	CONOIL PLC	37.51	33.96%	SKYE BANK PLC	0.73	46.00%	SKYE BANK PLC	0.73	46.00%	INTERNATIONAL BREWERIES PLC.	60.00	233.33%
WEMA BANK PLC.	0.67	9.84%	ETERNA PLC.	5.96	33.33%	UNITY BANK PLC	0.74	39.62%	UNITY BANK PLC	0.74	39.62%	FIDELITY BANK PLC	2.92	228.09%
STERLING BANK PLC.	1.66	9.21%	DANGOTE FLOUR MILLS PLC	16.80	31.76%	HONEYWELL FLOUR MILL PLC	2.91	38.57%	HONEYWELL FLOUR MILL PLC	2.91	38.57%	C & I LEASING PLC.	1.48	196.00%
SKYE BANK PLC	0.73	8.96%	UNITY BANK PLC	0.74	29.82%	DANGOTE FLOUR MILLS PLC	16.80	38.27%	DANGOTE FLOUR MILLS PLC	16.80	38.27%	FBNH	10.63	190.44%
FIRST CITY MONUMENT BANK PLC.	2.36	8.76%	MAY & BAKER NIGERIA PLC.	3.20	28.00%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.98	35.62%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.98	35.62%	CEMENT CO. OF NORTH.NIG. PLC	10.94	158.63%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.98	8.20%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.98	27.74%	CONOIL PLC	37.51	33.96%	CONOIL PLC	37.51	33.96%	NATIONAL SALT CO. NIG. PLC	21.66	156.33%
LEARN AFRICA PLC.	0.99	7.61%	HONEYWELL FLOUR MILL PLC	2.91	25.97%	FIDSON HEALTHCARE PLC	4.79	29.46%	FIDSON HEALTHCARE PLC	4.79	29.46%	U B A PLC	11.82	151.49%

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
NCR (NIGERIA) PLC.	6.30	0.00%	STUDIO PRESS (NIG) PLC.	1.99	0.00%	NCR (NIGERIA) PLC.	6.30	0.00%	A.G. LEVENTIS NIGERIA PLC.	0.70	0.00%	JOHN HOLT PLC.	0.50	-24.24%
CUSTODIAN AND ALLIED INSURANCE PLC	3.72	0.00%	NCR (NIGERIA) PLC.	6.30	0.00%	STUDIO PRESS (NIG) PLC.	1.99	0.00%	MCNICHOLS PLC	1.20	0.00%	TOTAL NIGERIA PLC.	230.00	-24.59%
N NIG. FLOUR MILLS PLC.	5.70	0.00%	CUSTODIAN AND ALLIED INSURANCE PLC	3.72	0.00%	MRS OIL NIGERIA PLC.	27.46	0.00%	MRS OIL NIGERIA PLC.	27.46	0.00%	TRANS-NATIONWIDE EXPRESS PLC.	0.75	-25.00%
MCNICHOLS PLC	1.20	0.00%	N NIG. FLOUR MILLS PLC.	5.70	0.00%	MORISON INDUSTRIES PLC.	0.53	0.00%	MORISON INDUSTRIES PLC.	0.53	0.00%	NCR (NIGERIA) PLC.	6.30	-26.14%
OKOMU OIL PALM PLC.	67.69	0.00%	OKOMU OIL PALM PLC.	67.69	0.00%	PRESCO PLC	68.00	-0.73%	PRESCO PLC	68.00	-0.73%	MCNICHOLS PLC	1.20	-28.95%
TRANS-NATIONWIDE EXPRESS PLC.	0.75	0.00%	TRANS-NATIONWIDE EXPRESS PLC.	0.75	0.00%	N.E.M INSURANCE CO (NIG) PLC.	1.60	-3.61%	N.E.M INSURANCE CO (NIG) PLC.	1.60	-3.61%	MOBIL OIL NIG PLC.	180.00	-31.56%
MEYER PLC.	0.67	0.00%	DANGOTE SUGAR REFINERY PLC	21.80	-0.32%	TRANS-NATIONWIDE EXPRESS PLC.	0.75	-3.85%	TRANS-NATIONWIDE EXPRESS PLC.	0.75	-3.85%	UNIVERSITY PRESS PLC.	2.76	-34.91%
FIDELITY BANK PLC	2.92	-0.68%	N.E.M INSURANCE CO (NIG) PLC.	1.60	-3.03%	MEYER PLC.	0.67	-4.29%	MEYER PLC.	0.67	-4.29%	MRS OIL NIGERIA PLC.	27.46	-36.49%
UACN PROPERTY DEVELOPMENT CO. LIMITED	3.00	-0.99%	MEYER PLC.	0.67	-4.29%	NESTLE NIGERIA PLC.	1,450.46	-6.78%	NESTLE NIGERIA PLC.	1,450.46	-6.78%	FORTE OIL PLC.	48.32	-40.70%
GUINNESS NIG PLC	100.20	-1.76%	NESTLE NIGERIA PLC.	1,450.46	-6.78%	MOBIL OIL NIG PLC.	180.00	-7.50%	MOBIL OIL NIG PLC.	180.00	-7.50%	MORISON INDUSTRIES PLC.	0.53	-67.88%

Copyright © 2018 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 investors; counsel of 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 designated agents. Members of ARM may act as broker, advisor or lender, or make a market in any investments or issuers referenced in this report. Further information on any of the securities discussed herein may be obtained upon request to ARM. By accepting this document, you agree to be bound by the foregoing limitations.

