

Equities at a Glance

NSE All Share

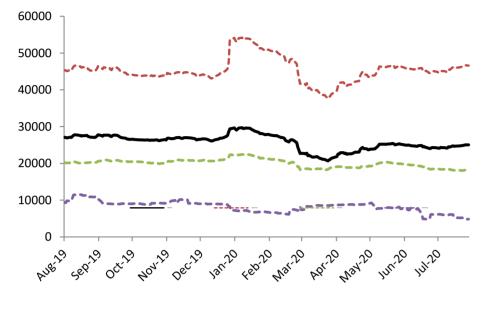
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	25,027.61	-0.06%	1.06%	2.24%	-6.76%	-8.35%
Market Cap (N billions)	13,055.88	-0.06%	1.06%	2.24%	0.75%	-1.89%
Volume Traded (millions)	175.32	4.96%	1,053.79	5,593.68	49,913.13	77,065.14
Value Traded (N millions)	1,425.47	-28.51%	10,902.12	62,959.24	566,029.69	913,074.36
NGN/USD	386	-0.13%	-0.64%	-0.26%	5.76%	6.07%
NSEASI (\$)	64.92	0.07%	1.71%	2.50%	-12.13%	-13.91%
Market Cap (\$ millions)	33,867.40	0.07%	1.71%	2.50%	-5.05%	-7.84%

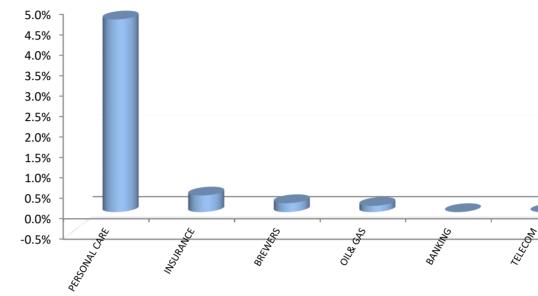
Index Performance

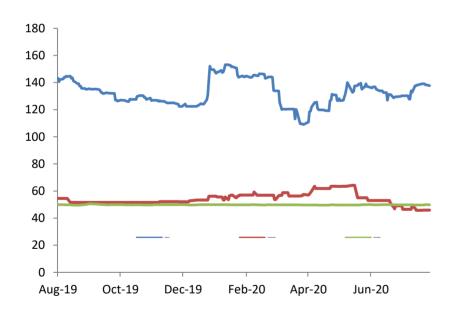
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	0.00%	4.62%	6.42%	-17.51%	4.24%	-17.19%	-5.13%	2.23%	-11.71%
BREWERS	0.22%	3.39%	-15.32%	-39.71%	-10.68%	-46.48%	-42.30%	2.63%	-8.62%
CEMENT	-0.44%	-1.04%	5.16%	-5.00%	8.48%	10.60%	-3.96%	1.75%	-7.30%
TELECOM	0.00%	0.33%	9.71%	9.61%	2.64%	16.94%	-0.56%	1.51%	-6.52%
PERSONAL CARE	4.71%	-0.51%	6.73%	-16.92%	-14.60%	-39.26%	-55.68%	2.73%	-9.37%
CONSTRUCTION	0.00%	0.16%	-27.78%	-19.65%	-13.44%	-13.99%	-15.94%	1.68%	-14.26%
FOOD	-0.09%	0.43%	9.55%	-6.75%	-4.93%	-16.82%	-3.50%	1.94%	-7.36%
INSURANCE	0.41%	1.16%	-5.82%	-7.54%	-3.79%	-4.91%	5.09%	0.93%	-3.94%
OIL& GAS	0.15%	14.36%	-35.98%	-57.74%	-16.31%	-66.51%	-43.76%	4.25%	-18.51%
REAL ESTATE	-0.03%	0.40%	0.09%	0.14%	-0.11%	-0.14%	-0.49%	0.12%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.15%	0.97%	5.32%	-7.91%	2.93%	4.94%	2.14%	1.28%	-4.78%
Mid Cap (Mid 30%)	0.60%	1.26%	-4.16%	-14.37%	-3.74%	-12.57%	-10.77%	0.72%	-3.95%
Small Cap (Bottom 60%)	0.41%	-6.80%	-45.32%	-29.21%	-2.32%	-45.80%	-49.08%	3.90%	-21.93%

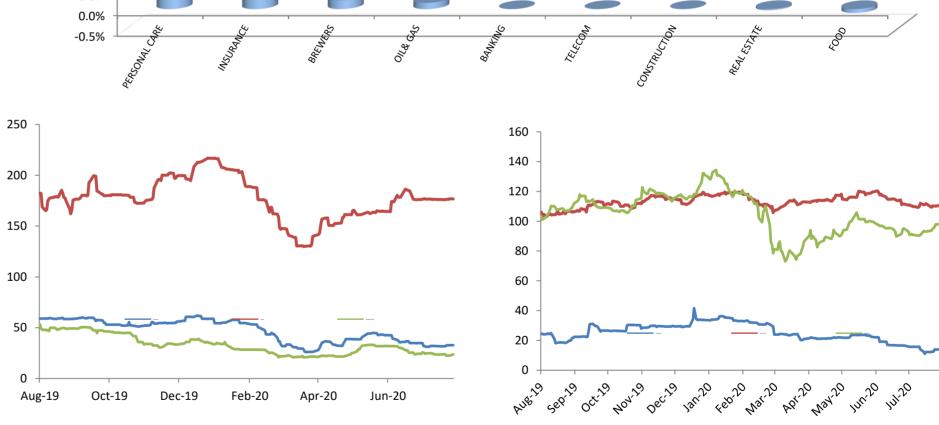
ARM Research

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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 Lov
BANKING																
Access Bank	31-Dec	190,924.61	6.60	1.54%	3.94%	3.12%	-31.61%	10.00%	0.76%	-34.00%	6.60	6.10	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	181,271.23	5.05	0.00%	0.00%	7.45%	-13.68%	2.02%	-3.81%	-17.89%	5.30	4.95	7.70	3.70	7.70	3.70
FCMB	31-Dec	40,595.56	2.05	1.49%	7.33%	19.88%	9.04%	24.24%	6.22%	10.81%	2.05	1.71	2.09	1.45	2.18	1.45
Guaranty Trust Bank	31-Dec	722,535.45	24.55	0.82%	7.44%	11.85%	-16.21%	-7.36%	11.34%	-17.34%	24.55	20.70	34.00	16.75	34.00	16.75
Stanbic IBTC Holdings	31-Dec	330,000.00	33.00	0.00%	10.00%	15.79%	-13.16%	-13.39%	9.09%	-19.51%	33.00	29.00	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	212,729.95	6.45	-1.53%	2.38%	4.03%	-16.23%	16.22%	3.20%	-9.79%	6.55	6.00	8.90	4.40	8.90	4.40
Union Bank	31-Dec	91,453.35	5.40	0.00%	0.00%	-22.86%	-22.30%	-20.00%	-8.47%	-10.00%	5.90	5.00	7.60	5.00	7.60	5.00
Wema Bank	31-Dec	20,533.95	0.52	0.00%	4.00%	-7.14%	-24.64%	-13.33%	-3.70%	-29.73%	0.55	0.50	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	527,461.10	16.80	-0.59%	2.75%	9.09%	-15.37%	2.75%	4.35%	-9.68%	16.95	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	64,608.45	4.05	-4.71%	-1.22%	-19.00%	-42.96%	-44.14%	-18.18%	-37.69%	4.95	4.05	8.00	3.90	9.00	3.90
Fidelity Bank	31-Dec	52,154.63	1.80	0.00%	5.26%	0.00%	-15.49%	20.00%	3.45%	-12.20%	1.80	1.65	2.37	1.53	2.37	1.40
Sterling Bank	31-Dec	34,836.41	1.21	0.83%	5.22%	-3.97%	-28.40%	-49.58%	-3.20%	-39.20%	1.37	1.14	2.04	0.99	2.50	0.99
BREWERIES																
Guinness	30-Jun	22,588.32	15.00	6.38%	15.38%	-16.67%	-50.33%	-63.77%	3.45%	-50.08%	15.00	13.00	30.20	13.00	41.40	13.00
Nigerian Breweries	31-Dec	253,731.23	32.00	0.00%	3.23%	-14.67%	-37.86%	-36.00%	-11.36%	-45.76%	36.10	30.00	59.00	22.00	59.75	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	10,276.96	3.15	0.00%	-4.55%	-37.00%	-62.94%	-73.75%	-23.17%	-66.84%	4.00	3.15	9.50	3.15	12.60	3.15
Dangote Cement	31-Dec	2,416,343.95	141.80	0.00%	0.00%	-5.47%	-16.59%	-14.06%	11.65%	-0.14%	141.80	122.00	179.90	116.80	179.90	116.80
Bua Cement	31-Dec	1,319,016.59	38.95	-1.39%	-3.11%	22.10%	8.19%	N/A	0.65%	N/A	42.00	38.95	44.00	29.40	44.00	29.40
Lafarge Africa	31-Dec	65,768.81	12.00	2.13%	2.13%	9.09%	-20.27%	-20.00%	20.00%	-21.57%	12.00	10.00	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	19,866.00	15.05	0.00%	0.33%	-44.16%	-33.11%	-26.94%	-24.18%	-24.37%	19.85	15.00	27.50	15.00	27.50	15.00
Сар	31-Dec	12,250.00	17.50	2.94%	2.34%	-23.58%	-28.86%	-29.29%	-15.25%	-27.08%	20.65	15.40	27.50	15.40	27.50	15.40
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	16,874.53	4.25	0.00%	3.66%	-5.56%	-15.00%	-29.17%	6.25%	-24.78%	4.50	3.90	5.85	3.75	7.10	3.75
Unilever	31-Dec	45,399.56	12.00	7.14%	-2.04%	14.29%	-20.00%	-62.50%	-21.57%	-45.45%	15.30	11.20	20.70	9.90	32.00	9.90
Glaxo Smithkline	31-Dec	6,338.15	5.30	0.95%	0.00%	-5.36%	6.00%	-36.14%	-3.64%	-13.11%	5.50	4.30	8.45	3.45	8.45	3.45
FOOD & BEVERAGES	0.200	-,														
Cadbury	31-Dec	12,396.13	6.60	0.00%	0.00%	-12.00%	-26.67%	-35.92%	-2.22%	-37.44%	7.40	6.60	10.85	4.95	11.65	4.95
Nascon	30-Sep	26,494.38	10.00	0.00%	4.17%	-0.50%	-23.08%	-28.57%	-4.76%	-22.78%	10.20	9.50	15.70	8.50	15.70	4.95 8.50
Dangote Sugar	30-Sep 31-Dec	142,800.00	11.90	0.00%	3.48%	-7.03%	-11.19%	20.20%	-0.83%	-12.50%	12.20	11.50	15.05	8.90	16.55	8.50
Flour Mills		50,647.78	19.30	0.00%	2.93%	-8.10%	-15.35%	26.14%	1.58%	-2.03%	19.50	17.00	24.00	17.00	24.00	12.80
Nestle	31-Mar 31-Dec	931,371.10	1,175.00	0.00%	0.00%	17.50%	-15.35%	-7.48%	-6.51%	-20.06%	1,256.80	1,175.00	1,469.90	764.90	1,469.90	764.90
				-8.57%		-10.28%						,	,			
Honeywell	31-Mar	7,612.99	0.96	-8.57% -4.84%	-8.57% -6.35%	-10.28%	-11.93%	1.05% 7.27%	1.05% -26.25%	-3.03% -31.40%	1.05 8.00	0.91 5.90	1.18 11.05	0.83 5.90	1.18 11.05	0.83 4.50
UACN	31-Dec	11,333.10	5.90	-4.04%	-0.33%	-13.24%	-30.59%	1.21%	-20.25%	-31.40%	8.00	5.90	11.05	5.90	11.05	4.50
OIL& GAS	24 Dec	45 005 45	10.15	0.00%	0.029/	0.029/	0.1.49/	0.969/	0.029/	6.000/	10.45	11.05	20.60	0.55	20.60	0.55
Ardova	31-Dec	15,825.15	12.15	0.00%	0.92%	0.92%	-9.14%	-0.86%	0.92%	-6.88%	13.45	11.65	20.60	9.55	20.60	9.55
Conoil Plc	31-Dec	11,727.79	16.90	0.00%	0.00%	-11.52%	-6.11%	-4.25%	-19.52%	-8.65%	21.00	16.90	21.00	13.15	21.00	13.15
Mobil Oil	31-Dec	63,104.17	175.00	0.00%	0.92%	8.76%	31.38%	10.76%	-9.14%	18.32%	192.60	173.40	213.90	133.20	213.90	133.20
Oando	31-Dec	28,522.05	2.37	0.85%	3.04%	-10.57%	-31.30%	-35.95%	3.04%	-40.60%	2.38	2.15	3.99	1.89	4.10	1.89
MRS OII	31-Dec	3,162.16	12.45	0.00%	0.00%	-9.78%	-18.63%	-40.29%	-9.78%	-18.63%	13.80	12.45	15.30	12.45	20.85	12.45
Total	31-Dec	26,856.18	79.10	0.00%	-9.91%	-17.86%	-26.07%	-31.10%	-18.87%	-28.67%	97.50	79.10	117.00	79.10	129.50	79.10
Eterna Oil	31-Dec	2,477.87	1.90	0.00%	-5.00%	-12.04%	-9.52%	-26.92%	-15.18%	-47.22%	2.24	1.80	3.60	1.80	3.60	1.80
SEPLAT INSURANCE	31-Dec	193,658.61	350.00	0.00%	12.83%	-29.21%	-42.15%	-28.57%	-9.33%	-46.79%	386.00	282.00	605.00	282.00	657.80	282.00
AIICO Insurance	31-Dec	7,920.18	0.90	0.00%	5.88%	-2.17%	9.76%	42.86%	-2.17%	25.00%	0.94	0.85	1.18	0.67	1.18	0.61
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	58.27%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.30
Custodian & Allied	31-Dec	29,409.32	5.00	0.00%	-1.96%	-20.63%	-16.67%	-16.67%	-9.09%	-16.67%	5.50	4.80	6.30	4.80	6.30	4.80
Mansard	31-Dec	16,590.00	1.58	0.00%	9.72%	0.00%	-21.00%	-12.22%	-10.23%	-20.20%	1.76	1.44	2.14	1.44	2.14	1.44
Prestige Assurance	31-Dec	2,759.15	0.50	0.00%	0.00%	-16.67%	-15.25%	4.17%	-1.96%	-9.09%	0.54	0.46	0.77	0.45	0.77	0.45
AGRICULTURE																
Okomu Oil	31-Dec	73,451.07	77.00	0.00%	2.74%	39.87%	13.24%	48.08%	-0.52%	38.49%	77.40	69.70	77.40	55.05	77.40	40.15
Presco	31-Dec	48,000.00	48.00	0.00%	1.16%	31.69%	-3.71%	7.14%	6.08%	1.05%	49.45	45.25	57.05	36.45	57.05	34.60
ICT																
MTN Nigeria	31-Dec	2,412,009.80	118.50	0.00%	0.51%	5.80%	3.04%	-9.54%	0.85%	12.86%	120.00	115.00	128.50	90.00	141.00	90.00
Airtel Africa Plc	31-Dec	1,307,836.72	348.00	0.00%	0.00%	16.43%	16.43%	7.57%	5.87%	16.43%	348.00	317.10	348.00	298.90	350.00	283.50

Top 10 gainers							e t 1						e t 1	
e 1	Closing	1 Day		Closing			Closing	070 0 /		Closing			Closing	50.144 5.4
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	52 Wk Return
CORNERSTONE			UACN PROPERTY									CORNERSTONE		
INSURANCE COMPANY	0.00	0.000/	DEVELOPMENT CO.	0.05	47.000/	ROYAL EXCHANGE	0.31	04 700/	LAW UNION AND	4.04	400.000/		0.00	200.000/
PLC.	0.60	9.09%	LIMITED	0.95	17.28%	PLC.	0.31	34.78%	ROCK INS. PLC.	1.04	108.00%	COMPANY PLC.	0.60	200.00%
									MAY & BAKER			LAW UNION AND		
UNILEVER NIGERIA PLC.	12.00	7.14%	GUINNESS NIG PLC	15.00	15.38%	UBA CAPITAL	3.24	27.06%	NIGERIA PLC.	3.08	59.59%	ROCK INS. PLC.	1.04	166.67%
	12.00	1.1170		10.00	10.0070		0.21	21.0070		0.00	00.0070	A.G. LEVENTIS	1.01	100.01 /0
UBA CAPITAL	3.24	6.93%	MANSARD	1.58	9.72%	UNITY BANK PLC	0.59	22.92%	EKOCORP PLC.	6.00	41.18%	NIGERIA PLC.	0.55	103.70%
			FIDSON			LAFARGE WAPCO			OKOMU OIL PALM					
GUINNESS NIG PLC	15.00	6.38%	HEALTHCARE PLC	3.45	9.52%	PLC.	12.00	20.00%	PLC.	77.00	38.49%	EKOCORP PLC.	6.00	78.04%
			CORNERSTONE											
			INSURANCE											
CAP PLC	17.50	2.94%	COMPANY PLC.	0.60	9.09%	IKEJA HOTEL PLC	1.12	17.89%	UBA CAPITAL	3.24	35.00%	UBA CAPITAL	3.24	70.53%
									CORNERSTONE					
	10.00	0.400/	GUARANTY TRUST	04 55	7 4 404	RED STAR EXPRESS	0.05	45.070/	INSURANCE		00.000/	CONTINENTAL		50.070/
LAFARGE WAPCO PLC.	12.00	2.13%	BANK PLC.	24.55	7.44%	PLC	3.65	15.87%	COMPANY PLC.	0.60	33.33%	REINSURANCE PLC	2.20	58.27%
TRANSNATIONAL			FIRST CITY MONUMENT BANK			FIDSON						ASSOCIATED BUS		
CORPORATION OF NIGERIA PLC	0.62	1.64%	PLC.	2.05	7.33%	HEALTHCARE PLC	3.45	15.77%	CUTIX PLC.	1.75	31.58%	COMPANY PLC	0.47	56.67%
NIGERIA FEC	0.02	1.04 /0	FLU.	2.05	1.5576	DANGOTE CEMENT	5.45	13.77 /0	VITAFOAM NIG	1.75	51.50%	LIVESTOCK FEEDS	0.47	50.07 /0
ACCESS BANK PLC.	6.60	1.54%	FIDELITY BANK PLC	1.80	5.26%	PLC	141.80	11.65%	PLC.	5.75	30.68%	PLC.	0.62	51.22%
FIRST CITY MONUMENT	0.00	1.0470	STERLING BANK	1.00	5.2070	GUARANTY TRUST	141.00	11.0070	AIICO INSURANCE	5.75	50.0070	MAY & BAKER	0.02	01.2270
BANK PLC.	2.05	1.49%	PLC.	1.21	5.22%	BANK PLC.	24.55	11.34%	PLC.	0.90	25.00%	NIGERIA PLC.	3.08	50.24%
Dratter EO.	2.00	1.4070	TRANSNATIONAL	1.21	0.22/0	BARTEO.	24.00	11.0470	. 20.	0.00	20.0070	HIGERIATEO.	0.00	00.2470
			CORPORATION OF			UNIVERSITY PRESS			LIVESTOCK FEEDS			OKOMU OIL PALM		
CUTIX PLC.	1.75	1.16%	NIGERIA PLC	0.62	5.08%	PLC.	1.11	9.90%	PLC.	0.62	24.00%	PLC.	77.00	48.08%

Top 10 Losers

	Closing	1 Day		Closing			Closing		Closi			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	YTD Return	Stocks	Price	52 Wk Return
ZENITH BANK PLC	16.80	-0.59%	INTERNATIONAL BREWERIES PLC.	3.15	-4.55%	ASSOCIATED BUS COMPANY PLC	0.47	-16.07%	AFROMEDIA PLC	0.20 -41.18%		0.26	-48.00%
JACN PROPERTY DEVELOPMENT CO. LIMITED	0.95	-1.04%	JAPAUL OIL & MARITIME SERVICES PLC	0.21	-4.55%	ECOBANK TRANSNATIONAL INCORPORATED	4.05	-18.18%	UNILEVER NIGERIA PLC.	12.00 -45.45%	CHAMPION BREW. PLC.	0.86	-49.11%
BUA CEMENT PLC	38.95	-1.39%	LIVESTOCK FEEDS	0.62	-4.62%	TOTAL NIGERIA PLC.	79.10	-18.87%	NIGERIAN BREW. PLC.		STERLING BANK PLC.	1.21	-49.58%
			MUTUAL BENEFITS	0.02	4.0270		10.10	10.07 /0	SEPLAT PETROLEUM DEVELOPMENT COMPANY	02.00 40.107	BIEREINO BAINTEO.	1.21	40.0070
U B A PLC	6.45	-1.53%	ASSURANCE PLC.	0.20	-4.76%	CONOIL PLC	16.90	-19.52%	LTD	350.00 -46.79%	AFROMEDIA PLC UPDC REAL ESTATE INVESTMENT TRUST	0.20	-51.22%
CHAMS PLC	0.21	-4.55%	PLC	0.38	-5.00%	PLC	0.38	-20.83%	ETERNA PLC.	1.90 -47.22%		3.80	-53.09%
ECOBANK TRANSNATIONAL	4.05	4 7404		4.00	5.000/		40.00	04 570/		0.00 40.000		40.00	00 500/
INCORPORATED MUTUAL BENEFITS	4.05	-4.71%	ETERNA PLC.	1.90	-5.00%	UNILEVER NIGERIA PLC INTERNATIONAL	. 12.00	-21.57%	OMATEK VENTURES PLC	0.26 -48.00%	PLC.	12.00	-62.50%
ASSURANCE PLC.	0.20	-4.76%	UACN PLC.	5.90	-6.35%	BREWERIES PLC.	3.15	-23.17%	GUINNESS NIG PLC	15.00 -50.08%	GUINNESS NIG PLC	15.00	-63.77%
UACN PLC.	5.90	-4.84%	HONEYWELL FLOUR MILL PLC	0.96	-8.57%	JULIUS BERGER NIG. PLC.	15.05	-24.18%	NCR (NIGERIA) PLC.	2.00 -55.56%	NCR (NIGERIA) PLC.	2.00	-65.52%
HONEYWELL FLOUR MILL PLC	0.96	-8.57%	CHAMPION BREW. PLC.	0.86	-9.47%	UACN PLC.	5.90	-26.25%	ARBICO PLC.	1.39 -60.40%	ARBICO PLC.	1.39	-70.98%
CHAMPION BREW. PLC.	0.86	-9.47%	TOTAL NIGERIA PLC.	79.10	-9.91%	ARBICO PLC.	1.39	-26.46%	INTERNATIONAL BREWERIES PLC.	3.15 -66.84%	INTERNATIONAL BREWERIES PLC.	3.15	-73.75%

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