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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	35,664.94	-0.81%	0.45%	7.69%	32.71%	29.33%
Market Cap (N billions)	12,292.73	-0.81%	0.45%	7.34%	32.94%	29.77%
Volume Traded (millions)	114.82	-24.69%	1,011.12	14,420.44	53,851.81	72,517.46
Value Traded (N millions)	2,172.85	-29.51%	20,572.24	208,786.70	582,737.30	724,281.11
NGN/USD	359.40	0.25%	-0.08%	-2.36%	-2.15%	-3.85%
NSEASI (\$)	99.23	-1.06%	0.53%	10.23%	35.56%	34.30%
Market Cap (\$ millions)	34,203.49	-1.06%	0.53%	9.87%	35.80%	34.76%

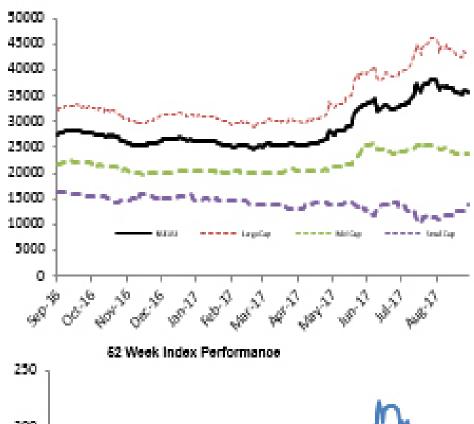
Index Performance

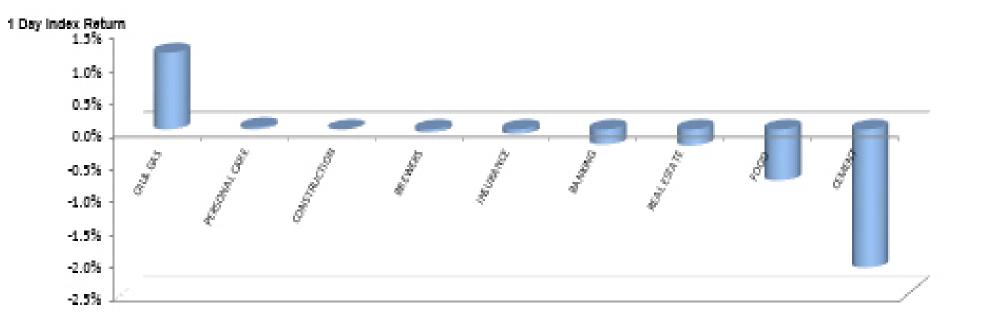
								52 Wk	
		1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown
BANKING	-0.23%	-0.78%	9.35%	61.60%	8.24%	63.95%	58.72%	1.31%	-3.44%
BREWERS	-0.05%	3.67%	17.81%	45.00%	15.59%	26.38%	28.42%	1.65%	-5.71%
CEMENT	-2.10%	1.64%	2.48%	31.88%	2.64%	21.56%	19.00%	1.89%	-6.46%
PERSONAL CARE	0.03%	-0.94%	13.47%	43.28%	9.64%	33.85%	12.14%	1.82%	-6.62%
CONSTRUCTION	0.00%	-3.30%	-15.83%	-16.49%	-12.22%	-13.97%	-15.29%	1.25%	-3.61%
FOOD	-0.78%	-0.36%	21.01%	64.73%	29.44%	45.68%	39.88%	1.33%	-3.50%
INSURANCE	-0.07%	-0.10%	-1.36%	7.71%	0.08%	4.06%	2.61%	0.46%	-1.49%
OIL& GAS	1.16%	-0.05%	-24.17%	-11.06%	-16.07%	-21.30%	-27.89%	1.79%	-5.64%
REAL ESTATE	-0.24%	-0.14%	0.55%	3.00%	0.16%	0.66%	-1.71%	0.23%	-0.98%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.92%	0.63%	8.91%	44.56%	9.17%	35.93%	33.49%	1.05%	-3.16%
Mid Cap (Mid 30%)	0.03%	-0.74%	-5.67%	19.24%	-3.63%	16.49%	9.16%	0.64%	-1.89%
Small Cap (Bottom 60%)	4.12%	8.68%	3.07%	-0.50%	-1.79%	-11.38%	-16.67%	1.75%	-9.34%

ARM Research

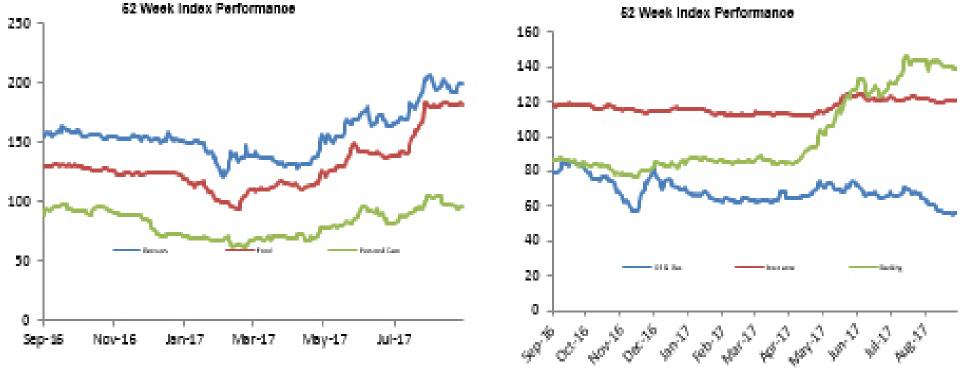
<u>research@armsecurities.com.ng</u> +234 1 270 1652 11 September 2017

52 Week Index Performance









52 Week Index Performance

					1 week	3 month	6 month									
BANKING		Market Cap. (N'mln)	Closing Price	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Lov
Access Bank	31-Dec	280,601.33	9.70	0.00%	0.31%	-6.73%	44.99%	75.41%	4.30%	65.25%	10.55	9.00	10.76	5.81	10.76	5.15
Diamond Bank	31-Dec	27,560.86	1.19	1.71%	2.59%	-17.36%	44.99%	-0.83%	-4.03%	35.23%	1.34	1.13	1.44	0.78	1.44	0.78
FBN Holdings	31-Dec	211,782.23	5.90	2.61%	3.51%	-15.71%	97.32%	93.44%	-4.03 %	76.12%	6.25	5.68	7.07	2.96	7.07	2.95
FCMB	31-Dec	21,188.90	1.07	0.00%	0.00%	-24.11%	-10.83%	0.00%	-14.40%	-2.73%	1.31	1.06	1.42	0.93	1.42	0.93
Guaranty Trust Bank	31-Dec	1,112,498.57	37.80	-1.92%	-3.55%	12.84%	54.29%	40.00%	8.56%	53.04%	41.10	34.00	41.10	22.90	41.10	20.65
StanbicIBTC HOLDCO	31-Dec	392,500.00	39.25	0.00%	2.56%	35.34%	114.60%	161.67%	18.94%	161.67%	41.00	30.26	41.00	15.00	41.00	14.00
United Bank For Africa	31-Dec	293,864.16	8.91	1.14%	-2.09%	-1.00%	77.49%	97.56%	1.71%	98.00%	10.41	8.20	10.41	4.45	10.41	4.01
Union Bank	31-Dec	102,969.70	6.08	-0.33%	1.33%	0.33%	30.19%	36.63%	-0.65%	10.55%	6.12	5.21	6.12	4.67	6.12	4.11
Wema Bank	31-Dec	19,744.19	0.50	0.00%	0.00%	-9.09%	0.00%	-24.24%	-9.09%	-7.41%	0.57	0.50	0.67	0.50	0.72	0.50
Zenith Bank	31-Dec	724,631.08	23.08	0.00%	0.35%	11.50%	56.16%	58.08%	10.48%	56.47%	25.90	20.20	25.90	13.30	25.90	13.30
Ecobank	31-Dec	287,148.68	18.00	1.81%	0.00%	42.18%	79.46%	56.52%	28.85%	75.10%	18.00	12.36	18.00	7.10	18.00	7.10
Skye Bank	31-Dec	7,911.77	0.57	-3.39%	-6.56%	7.55%	14.00%	-12.31%	-5.00%	14.00%	0.75	0.57	0.81	0.50	0.81	0.50
Fidelity Bank	31-Dec	38,246.73	1.32	-1.49%	-2.22%	-7.04%	62.96%	45.05%	0.76%	57.14%	1.37	1.22	1.42	0.77	1.42	0.76
Sterling Bank	31-Dec	28,790.42	1.00	2.04%	-5.66%	-5.66%	36.99%	-0.99%	-3.85%	31.58%	1.06	0.98	1.16	0.67	1.16	0.67
BREWERIES Guinness	20 1	144,264.09	05.00	0 550/	24.000/	21.000/	AE 100/	4.009/	22.009/	15.259/	04.22	(0.00	04.22	(0.00	100.01	(0.00
	30-Jun		95.80 184.50	-0.55%	26.89%	31.23% 18.27%	45.13% 41.92%	-4.20% 30.16%	33.99%	15.35%	96.33	60.00 153.01	96.33 193.00	60.00 112.82	100.01 193.00	60.00
Nigerian Breweries International Breweries	31-Dec 31-Mar	1,462,919.11 116,048.07	35.57	0.00% 0.00%	2.48% -3.86%	18.27%	41.92% 126.56%	30.16% 87.21%	14.60% 16.36%	24.67% 92.27%	193.00 37.00	29.97	37.00	112.82	37.00	112.82 15.00
CEMENT & CONSTRUCTION	S I-IVIAr	110,040.07	55.57	0.00%	-3.00%	10.30%	120.30%	07.21%	10.30%	72.2170	57.00	27.71	37.00	15.00	37.00	15.00
Ashaka Cement	31-Dec	38,249.86	17.08	0.00%	0.00%	47.24%	64.86%	-14.39%	0.00%	42.10%	17.08	17.08	17.08	9.03	19.95	9.03
Dangote Cement	31-Dec	3,578,506.56	210.00	-2.33%	2.44%	2.44%	30.43%	21.39%	2.44%	20.70%	245.00	202.00	245.00	149.26	245.00	149.26
C.C.N.N.	31-Dec	11,184.43	8.90	0.00%	-1.11%	34.44%	106.98%	48.33%	-8.25%	78.00%	10.84	8.33	11.27	4.13	11.27	4.04
W.A Portland Cement	31-Dec	290,478.91	53.00	0.44%	-6.98%	-1.85%	46.09%	-5.36%	6.00%	29.43%	63.00	49.99	63.00	34.50	63.00	34.50
Julius Berger	31-Dec	40,748.40	30.87	0.00%	-4.99%	-22.44%	-23.30%	-21.73%	-17.64%	-19.98%	36.00	30.87	43.84	30.87	43.84	30.87
UACN Property DevCo	31-Dec	3,932.50	2.86	-3.05%	-1.72%	7.52%	59.78%	-18.29%	2.14%	9.16%	3.02	2.70	3.15	1.63	3.95	1.63
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	103,073.58	25.96	0.08%	-4.91%	18.27%	85.56%	39.20%	13.26%	79.03%	27.30	20.65	27.30	11.04	27.30	11.04
Unilever	31-Dec	151,331.85	40.00	0.00%	1.81%	12.52%	23.84%	-0.67%	8.49%	14.29%	46.00	33.00	46.00	27.81	50.01	27.81
Glaxo Smithkline	31-Dec	25,113.41	21.00	0.00%	-0.05%	1.69%	44.83%	9.89%	2.69%	33.33%	21.01	20.00	21.59	14.00	21.59	13.54
FOOD & BEVERAGES																
7-up Bottling	31-Mar	57,845.31	90.30	0.00%	-1.85%	-4.48%	5.00%	-38.34%	4.45%	-30.00%	98.00	78.21	129.00	76.01	159.90	76.01
Cadbury	31-Dec	20,660.22	11.00	0.92%	-4.10%	-29.80%	41.03%	-21.43%	-21.43%	6.90%	13.30	10.45	15.67	7.41	16.53	7.41
Dangote Flour Mills	30-Sep	32,750.00	6.55	2.66%	2.34%	21.30%	72.37%	72.82%	27.68%	54.12%	7.00	4.85	7.00	3.58	7.00	3.51
Dangote Sugar	31-Dec	164,520.00	13.71	-2.07%	1.56%	40.47%	128.50%	114.22%	52.33%	124.39%	14.91	8.36	14.91	5.71	14.91	5.71
Flour Mills	31-Mar	76,102.88	29.00	-3.33%	0.00%	5.07%	66.19%	52.63%	7.41%	56.84%	31.00	22.00	31.00	17.20	31.00	16.20
Nestle	31-Dec	959,114.06	1,210.00	-0.82%	-0.82%	25.52%	64.63%	46.67%	34.30%	49.38%	1,220.20	901.00	1,220.20	570.00	1,220.20	570.00
Honeywell	31-Mar	16,732.72	2.11	2.93%	4.98%	6.57%	100.95%	55.15%	19.89%	62.31%	2.28	1.81	2.28	0.92	2.28	0.92
UACN	31-Dec	28,812.97	15.00	2.74%	0.13%	-18.83%	13.64%	-27.88%	-16.57%	-10.77%	17.50	14.50	18.53	12.02	21.78	12.02
OIL& GAS																
Forte Oil	31-Dec	65,111.03	49.99	0.58%	2.02%	-22.26%	-3.25%	-69.71%	-0.16%	-40.79%	62.90	48.70	84.22	43.00	165.90	43.00
Conoil Plc	31-Dec	20,124.61	29.00	0.00%	4.69%	-26.58%	-17.14%	21.90%	-34.92%	-22.63%	42.34	27.70	44.56	27.70	44.56	26.21
Mobil Oil	31-Dec	61,301.19	170.00	-0.29%	2.96%	-40.53%	-40.35%	-0.04%	-32.01%	-39.07%	260.00	165.01	360.00	165.01	360.00	165.01
Oando	31-Dec	81,233.68	6.75	3.69%	-0.88%	-19.35%	32.87%	35.00%	-7.53%	43.62%	8.40	6.30	9.57	4.30	9.57	3.61
MRS Oil	31-Dec	8,549.26	33.66	0.00%	0.00%	-13.76%	-13.76%	-8.16%	-9.76%	-22.16%	37.30	33.66	43.24	33.66	45.51	33.66
Total	31-Dec	79,787.63	235.00	0.87%	-4.08%	-16.67%	-13.60%	-2.52%	-16.07%	-21.40%	270.00	216.80	305.00	216.80	345.00	216.80
Eterna Oil	31-Dec	4,681.88	3.59	0.00%	0.00%	-2.97%	20.88%	28.21%	-5.77%	15.81%	3.90	3.44	4.09	2.97	4.09	2.75
SEPLAT	31-Dec	253,360.79	457.90	0.00%	-6.65%	-2.28%	20.50%	40.89%	-1.53%	20.50%	490.50	457.90	490.50	345.80	490.50	320.00
INSURANCE																
AllCO Insurance	31-Dec	5,192.12	0.59	0.00%	5.36%	5.36%	0.00%	-11.94%	-1.67%	-6.35%	0.62	0.54	0.64	0.51	0.65	0.51
Continental Re	31-Dec	14,975.23	1.45	0.00%	-1.36%	9.02%	36.79%	45.00%	21.85%	46.46%	1.47	1.19	1.47	0.96	1.47	0.96
Custodian & Allied	31-Dec	21,174.71	3.60	0.00%	0.00%	-1.91%	11.46%	-6.49%	3.15%	-7.46%	3.80	3.40	3.95	3.00	4.04	3.00
Mansard	31-Dec	20,475.00	1.95	0.00%	0.00%	-15.95%	29.14%	-6.25%	-12.16%	16.77%	2.35	1.86	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%	0.52	0.50	0.52	0.50	0.52	0.50
AGRICULTURE	0.200	_,	0.00	0.0070	0.0070	0.0070	0.0070	0.0070	0.0070	0.0070	0.02	0.00	0.02		0.02	0.00
Okomu Oil	31-Dec	57,139.21	59.90	-4.92%	-8.74%	-1.20%	24.79%	66.39%	2.41%	49.12%	80.03	56.15	80.03	40.17	80.03	36.00
Presco	31-Dec	64,500.00	64.50	-4.72%	-5.69%	3.20%	37.23%	43.33%	-11.64%	60.85%	76.95	61.00	76.95	40.17	76.95	40.00
110300	JI-Dec	04,000.00	04.00	-0.7 + /0	-0.07/0	5.20/0	51.25/0	+J.JJ /0	-11.04/0	00.0370	/0./5	01.00	70.75	40.10	/0./5	+0.00

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 Wk Return
AIRLINE SERVICES AND LOGISTICS PLC	6.25	4.87%	GUINNESS NIG PLC	95.80	26.89%	C & I LEASING PLC.	1.05	69.35%	MAY & BAKER NIGERIA PLC.	2.89	207.45%	MAY & BAKER NIGERIA PLC.	2.89	191.92%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.32	4.76%	C & I LEASING PLC.	1.05	5.00%	NATIONAL SALT CO. NIG. PLC	13.30	43.01%	FIDSON HEALTHCARE PLC	3.20	150.00%	C & I LEASING PLC.	1.05	110.00%
UBA CAPITAL	3.09	4.75%	HONEYWELL FLOUR MILL PLC	2.11	4.98%	NESTLE NIGERIA PLC.	1,210.00	34.30%	DANGOTE SUGAR REFINERY PLC	13.71	124.39%	U B A PLC	8.91	97.56%
OANDO PLC	6.75	3.69%	RED STAR EXPRESS PLC	4.59	4.79%	GUINNESS NIG PLC	95.80	33.99%	C & I LEASING PLC.	1.05	110.00%	FBNH	5.90	93.44%
HONEYWELL FLOUR MILL PLC	2.11	2.93%	CONOIL PLC	29.00	4.69%	CUTIX PLC.	2.60	30.00%	U B A PLC	8.91	98.00%	FIDSON HEALTHCARE PLC	3.20	89.35%
UACN PLC.	15.00	2.74%	CUTIX PLC.	2.60	4.00%	ECOBANK TRANSNATIONAL INCORPORATED	18.00	28.85%	INTERNATIONAL BREWERIES PLC.	35.57	92.27%	INTERNATIONAL BREWERIES PLC.	35.57	87.21%
DANGOTE FLOUR MILLS PLC	6.55	2.66%	FBNH	5.90	3.51%	DANGOTE FLOUR MILLS PLC	6.55	27.68%	BETA GLASS CO PLC.	56.85	87.50%	LAW UNION AND ROCK INS. PLC.	0.97	76.36%
BNH	5.90	2.61%	MOBIL OIL NIG PLC.	170.00	2.96%	CONTINENTAL REINSURANCE PLC	1.45	21.85%	P Z CUSSONS NIGERIA PLC.	25.96	79.03%	ACCESS BANK PLC.	9.70	75.41%
NATIONAL SALT CO. NIG. PLC	13.30	2.31%	CHAMPION BREW. PLC.	2.47	2.92%	HONEYWELL FLOUR MILL PLC	2.11	19.89%	CEMENT CO. OF NORTH.NIG. PLC	8.90	78.00%	DANGOTE FLOUR MILLS PLC	6.55	72.82%
STERLING BANK PLC.	1.00	2.04%	DIAMOND BANK PLC	1.19	2.59%	StanbicIBTC Holdco PLC	39.25	18.94%	FBNH	5.90	76.12%	OKOMU OIL PALM PLC.	59.90	66.39%

Top 10 Losers

Closing	1 Day	Stanla	Closing	1 Wk	Cha alva	Closing	QTD	Charles	Closing		Charles	Closing	52 Wk
Price	Return	Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	YTD Return	STOCKS	Price	Return
3.19	-3.33%	NCR (NIGERIA) PLC.	6.97	-4.91%	JULIUS BERGER NIG. PLC.	30.87	-17.64%	JOHN HOLT PLC.	0.51	-22.73%	TRIPPLE GEE AND COMPANY PLC.	1.09	-25.34%
29.00	-3.33%	JULIUS BERGER NIG. PLC.	30.87	-4.99%	A.G. LEVENTIS NIGERIA PLC.	0.69	-19.77%	TRANS-NATIONWIDE EXPRESS PLC.	0.76	-24.00%	UACN PLC.	15.00	-27.88%
0.57	-3.39%	BETA GLASS CO PLC.	56.85	-5.00%	CADBURY NIGERIA PLC.	11.00	-21.43%	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.83	-25.64%	MCNICHOLS PLC	1.26	-28.95%
2.89	-3.67%	LIVESTOCK FEEDS PLC.	0.85	-5.56%	NPF MICROFINANCE BANK PLC	1.12	-22.76%	A.G. LEVENTIS NIGERIA PLC.	0.69	-28.13%	TRANS-NATIONWIDE EXPRESS PLC.	0.76	-28.97%
3.10	-3.73%	STERLING BANK PLC.	1.00	-5.66%	UNIVERSITY PRESS PLC.	2.70	-24.37%	MCNICHOLS PLC	1.26	-28.95%	PAINTS AND COATINGS MANUFACTURES PLC	0.62	-37.37%
0.74	-3.90%	PRESCO PLC	64.50	-5.69%	MAY & BAKER NIGERIA PLC.	2.89	-25.52%	7-UP BOTTLING COMP. PLC.	90.30	-30.00%	7-UP BOTTLING COMP. PLC.	90.30	-38.34%
7.00	-4.11%	SKYE BANK PLC	0.57	-6.56%	MCNICHOLS PLC	1.26	-28.95%	UNIVERSITY PRESS PLC.	2.70	-36.32%	UNIVERSITY PRESS PLC.	2.70	-41.05%
0.85	-4.49%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	457.90	-6.65%	MOBIL OIL NIG PLC.	170.00	-32.01%	MOBIL OIL NIG PLC.	170.00	-39.07%	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.83	-50.85%
1.26	-4.55%	LAFARGE WAPCO PLC.	53.00	-6.98%	CONOIL PLC	29.00	-34.92%	FORTE OIL PLC.	49.99	-40.79%	MORISON INDUSTRIES PLC.	0.78	-52.73%
59.90	-4.92%	OKOMU OIL PALM PLC.	59.90	-8.74%	MORISON INDUSTRIES PLC.	0.78	-52.73%	MORISON INDUSTRIES PLC.	0.78	-52.73%	FORTE OIL PLC.	49.99	-69.71%
	3.19 29.00 0.57 2.89 3.10 0.74 7.00 0.85 1.26	3.19 -3.33% 29.00 -3.33% 0.57 -3.39% 2.89 -3.67% 3.10 -3.73% 0.74 -3.90% 7.00 -4.11% 0.85 -4.49% 1.26 -4.55%	3.19 -3.33% NCR (NIGERIA) PLC. 29.00 -3.33% JULIUS BERGER NIG. PLC. 0.57 -3.39% BETA GLASS CO PLC. 2.89 -3.67% LIVESTOCK FEEDS PLC. 3.10 -3.73% STERLING BANK PLC. 0.74 -3.90% PRESCO PLC 7.00 -4.11% SKYE BANK PLC 0.85 -4.49% LAFARGE WAPCO PLC.	3.19 -3.33% NCR (NIGERIA) PLC. 6.97 29.00 -3.33% JULIUS BERGER NIG. PLC. 30.87 0.57 -3.39% BETA GLASS CO PLC. 56.85 2.89 -3.67% LIVESTOCK FEEDS PLC. 0.85 3.10 -3.73% STERLING BANK PLC. 1.00 0.74 -3.90% PRESCO PLC 64.50 7.00 -4.11% SKYE BANK PLC 0.57 0.85 -4.49% SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD 457.90 1.26 -4.55% LAFARGE WAPCO PLC. 53.00	3.19 -3.33% NCR (NIGERIA) PLC. 6.97 -4.91% 29.00 -3.33% JULIUS BERGER NIG. 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