

## **Equities at a Glance**

## **NSE All Share**

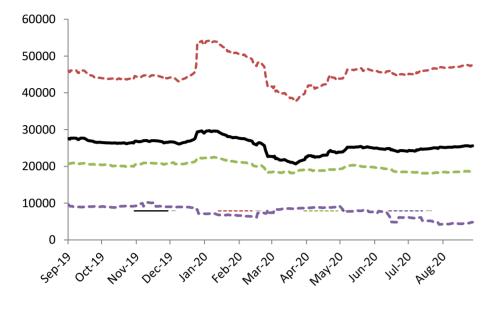
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	25,591.95	0.28%	-0.05%	4.55%	-4.66%	-7.87%
Market Cap (N billions)	13,350.95	0.28%	-0.05%	4.55%	3.03%	-1.27%
Volume Traded (millions)	212.73	-10.04%	1,255.92	11,296.20	55,615.65	76,766.96
Value Traded (N millions)	2,278.22	38.27%	11,328.84	113,018.20	616,088.64	888,612.65
NGN/USD	386	-0.04%	-0.03%	-0.13%	5.90%	6.62%
NSEASI (\$)	66.30	0.32%	-0.02%	4.68%	-10.28%	-13.97%
Market Cap (\$ millions)	34,587.96	0.32%	-0.02%	4.69%	-3.04%	-7.80%

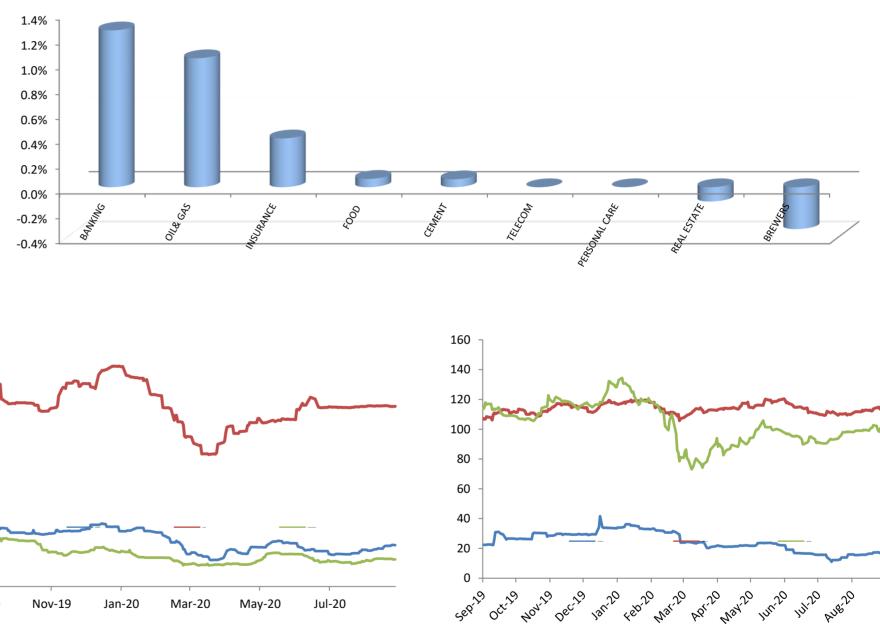
## **Index Performance**

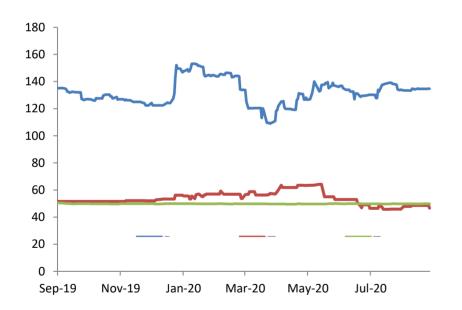
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	1.26%	-1.33%	1.73%	20.05%	7.79%	-14.37%	-8.13%	2.21%	-11.71%
BREWERS	-0.34%	1.77%	-4.49%	11.46%	10.63%	-33.71%	-28.33%	2.70%	-8.62%
CEMENT	0.06%	0.10%	-1.65%	0.49%	6.17%	8.25%	-0.51%	1.74%	-7.30%
TELECOM	0.00%	0.74%	10.33%	22.05%	6.98%	21.89%	-2.94%	1.47%	-6.52%
PERSONAL CARE	0.00%	-1.90%	-16.61%	20.30%	-3.75%	-31.54%	-45.90%	2.73%	-9.37%
CONSTRUCTION	-4.22%	-4.25%	-12.08%	-18.13%	-12.03%	-12.59%	-9.59%	1.69%	-14.26%
FOOD	0.07%	-0.35%	7.89%	19.77%	-4.60%	-16.54%	0.90%	1.74%	-7.36%
INSURANCE	0.39%	0.29%	-4.76%	3.56%	-0.85%	-2.00%	7.13%	0.89%	-3.94%
OIL& GAS	1.04%	-1.76%	-23.46%	-43.04%	1.88%	-59.24%	-23.81%	4.08%	-18.51%
REAL ESTATE	-0.11%	0.09%	-0.26%	0.09%	-0.11%	-0.14%	-1.56%	0.11%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.31%	-0.01%	2.87%	10.31%	5.18%	7.23%	2.62%	1.26%	-4.78%
Mid Cap (Mid 30%)	-0.35%	-0.85%	-6.86%	-2.87%	-2.80%	-11.72%	-9.91%	0.71%	-3.95%
Small Cap (Bottom 60%)	0.83%	6.45%	-36.87%	-33.73%	-2.61%	-45.96%	-53.41%	3.86%	-21.93%

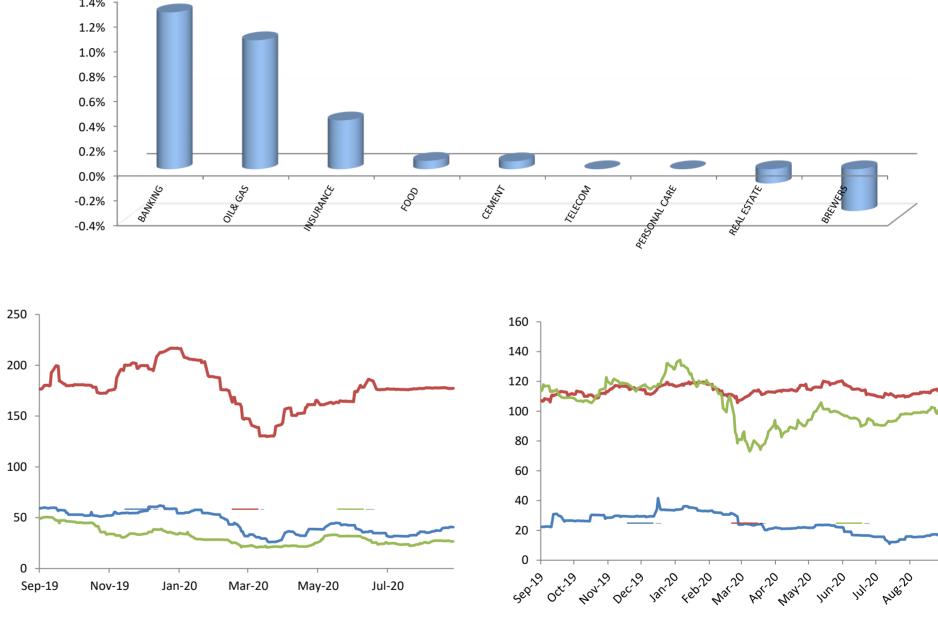
# **ARM Research**

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Coverage Performance						<b>0</b> //										
		Market Cap. (N'min)	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	195,263.81	6.75	0.00%	4.65%	-0.74%	4.65%	-6.90%	3.05%	-32.50%	6.80	6.10	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	181,271.23	5.05	1.00%	1.00%	-5.61%	14.77%	-6.48%	-3.81%	-17.89%	5.30	4.90	7.70	3.70	7.70	3.70
FCMB	31-Dec	43,565.96	2.20	2.33%	0.00%	27.17%	32.53%	29.41%	13.99%	18.92%	2.26	1.71	2.26	1.45	2.26	1.45
Guaranty Trust Bank	31-Dec	735,779.48	25.00	1.01%	-5.84%	4.17%	25.63%	-9.26%	13.38%	-15.82%	26.55	20.70	34.00	16.75	34.00	16.75
Stanbic IBTC Holdings	31-Dec	400,000.00	40.00	3.90%	5.26%	21.21%	41.09%	14.29%	32.23%	-2.44%	40.00	29.00	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	204,484.60	6.20	0.00%	-3.88%	-8.15%	0.00%	-1.59%	-0.80%	-13.29%	6.70	6.00	8.90	4.40	8.90	4.40
Union Bank	31-Dec	84,679.03	5.00	2.04%	-1.96%	-18.70%	-16.67%	-28.57%	-15.25%	-16.67%	5.90	4.90	7.60	4.90	7.60	4.90
Wema Bank	31-Dec	20,928.84	0.53	-3.64%	-3.64%	-10.17%	3.92%	-10.17%	-1.85%	-28.38%	0.55	0.50	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	540,019.69	17.20	1.47%	-1.15%	3.30%	42.74%	-9.71%	6.83%	-7.53%	17.40	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	67,001.36	4.20	1.20%	1.20%	-22.94%	-13.40%	-47.50%	-15.15%	-35.38%	4.95	3.90	8.00	3.90	9.00	3.90
Fidelity Bank	31-Dec	50,995.64	1.76	-2.22%	-5.38%	-4.86%	3.53%	3.53%	1.15%	-14.15%	1.89	1.65	2.37	1.53	2.37	1.53
Sterling Bank	31-Dec	33,396.89	1.16	-1.69%	-3.33%	-14.07%	-8.66%	-50.64%	-7.20%	-41.71%	1.37	1.14	2.04	0.99	2.35	0.99
BREWERIES																
Guinness	30-Jun	20,329.49	13.50	-3.57%	-6.57%	-22.86%	-46.43%	-63.51%	-6.90%	-55.07%	15.60	13.00	30.20	13.00	37.00	13.00
Nigerian Breweries	31-Dec	325,489.59	41.05	0.00%	2.62%	-2.26%	24.39%	-19.59%	13.71%	-30.42%	41.05	30.00	59.00	22.00	59.75	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	11,418.84	3.50	-4.11%	-4.11%	-25.53%	-44.88%	-70.83%	-14.63%	-63.16%	4.00	2.75	9.50	2.75	12.60	2.75
Dangote Cement	31-Dec	2,283,427.99	134.00	0.00%	0.00%	-3.60%	-12.42%	-13.77%	5.51%	-5.63%	141.80	122.00	179.90	116.80	179.90	116.80
Bua Cement	31-Dec	1,364,733.47	40.30	0.00%	0.00%	-2.89%	14.16%	N/A	4.13%	N/A	42.00	38.60	44.00	29.40	44.00	29.40
Lafarge Africa	31-Dec	70,153.40	12.80	4.92%	6.67%	13.27%	8.02%	-12.93%	28.00%	-16.34%	12.80	10.00	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	20,592.00	15.60	-8.24%	-8.24%	-21.41%	-30.36%	-15.90%	-21.41%	-21.61%	19.85	15.00	27.50	15.00	27.50	15.00
Сар	31-Dec	11,025.00	15.75	-9.74%	-6.80%	-23.73%	-21.05%	-36.36%	-23.73%	-34.38%	20.65	15.30	27.50	15.30	27.50	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	16,874.53	4.25	0.00%	3.66%	-13.27%	4.94%	-27.97%	6.25%	-24.78%	4.50	3.85	5.85	3.75	7.10	3.75
Unilever	31-Dec	54,479.47	14.40	0.00%	-4.00%	-15.29%	23.61%	-50.85%	-5.88%	-34.55%	15.30	11.20	20.70	9.90	29.00	9.90
Glaxo Smithkline	31-Dec	5,979.38	5.00	0.00%	3.09%	-33.33%	44.93%	-31.03%	-9.09%	-18.03%	5.50	4.30	8.45	3.45	8.45	3.45
FOOD & BEVERAGES	0.200	-,														
Cadbury	31-Dec	14,556.07	7.75	0.00%	0.00%	3.33%	29.17%	-27.91%	14.81%	-26.54%	7.80	6.60	10.85	4.95	11.65	4.95
Nascon	30-Sep	26,626.86	10.05	0.00%	0.00%	-13.36%	-4.74%	-20.87%	-4.29%	-22.39%	10.20	9.50	15.70	8.50	15.70	4.95 8.50
Dangote Sugar	31-Dec	144,600.00	12.05	0.00%	-3.60%	-18.58%	23.59%	25.52%	0.42%	-11.40%	12.60	11.50	15.05	8.90	16.55	8.90
Flour Mills	31-Mar	51,172.63	19.50	1.83%	2.63%	-6.92%	-11.36%	44.44%	2.63%	-1.02%	19.85	17.00	24.00	17.00	24.00	13.00
Nestle	31-Dec	931,371.10	1,175.00	0.00%	0.00%	18.09%	28.37%	-2.08%	-6.51%	-20.06%	1,256.80	1,175.00	1,469.90	764.90	1,469.90	764.90
Honeywell	31-Dec 31-Mar	7,454.39	0.94	0.00%	-2.08%	2.17%	2.17%	-1.05%	-1.05%	-5.05%	1.05	0.90	1.18	0.83	1.18	0.83
UACN	31-Dec	11,525.19	6.00	0.00%	-4.76%	-16.67%	-20.00%	-9.09%	-25.00%	-30.23%	8.00	5.40	11.05	5.40	11.05	5.40
	31-Dec	11,020.10	0.00	0.0070	4.7070	10.0770	20.0070	5.0570	20.0070	00.2070	0.00	5.40	11.00	0.40	11.00	0.40
OIL& GAS	04.5	4470040	44.05	0.000/	0.00%	44.040/	44.040/	40.000/	44.040/	0.40%	40.05	44.05	00.00	0.55	00.00	0.55
Ardova	31-Dec	14,783.16	11.35	0.00%	0.00%	11.01%	11.01%	12.02%	11.01%	2.43%	13.95	11.35	20.60	9.55	20.60	9.55
Conoil Plc	31-Dec	10,582.77	15.25	0.00%	0.00%	-27.38%	4.45%	-9.23%	-27.38%	-17.57%	21.00	15.25	21.00	13.15	21.00	13.15
Mobil Oil	31-Dec	69,414.59	192.50	0.00%	0.00%	-0.05%	31.40%	21.84%	-0.05%	30.16%	192.60	173.40	213.90	133.20	213.90	133.20
Oando	31-Dec	28,883.09	2.40	5.26%	6.67%	-7.69%	14.29%	-36.84%	4.35%	-39.85%	2.48	2.15	3.99	1.89	4.00	1.89
MRS Oil	31-Dec	3,162.16	12.45	0.00%	0.00%	-9.78%	-9.78%	-33.78%	-9.78%	-18.63%	13.80	12.45	15.30	12.45	18.80	12.45
Total	31-Dec	27,161.75	80.00	0.00%	0.00%	-16.75%	-25.23%	-20.00%	-17.95%	-27.86%	97.50	79.10	117.00	79.10	129.50	79.10
Eterna Oil	31-Dec	3,495.11	2.68	7.63%	28.85%	8.06%	32.67%	-5.96%	19.64%	-25.56%	2.68	1.80	3.60	1.80	3.60	1.80
SEPLAT INSURANCE	31-Dec	215,791.02	390.00	0.00%	-2.50%	-18.14%	-35.54%	-15.22%	1.04%	-40.71%	400.00	282.00	605.00	282.00	657.80	282.00
AllCO Insurance	31-Dec	7,656.18	0.87	-2.25%	-6.45%	-26.27%	19.18%	27.94%	-5.43%	20.83%	0.96	0.85	1.18	0.67	1.18	0.63
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	46.67%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.40
Custodian & Allied	31-Dec	28,232.95	4.80	0.00%	1.05%	-20.00%	-11.93%	-23.81%	-12.73%	-20.00%	5.50	4.75	6.30	4.75	6.30	4.75
Mansard	31-Dec	19,425.00	1.85	2.78%	1.09%	0.00%	10.78%	8.19%	5.11%	-6.57%	1.85	1.44	2.14	1.44	2.14	1.44
Prestige Assurance	31-Dec	2,869.51	0.52	0.00%	0.00%	-25.71%	-5.45%	6.12%	1.96%	-5.45%	0.54	0.45	0.77	0.45	0.77	0.45
AGRICULTURE		,														
Okomu Oil	31-Dec	74,404.98	78.00	0.00%	-1.27%	16.42%	27.04%	61.16%	0.78%	40.29%	80.00	69.70	80.00	55.05	80.00	49.65
Presco	31-Dec	49,000.00	49.00	0.00%	0.00%	8.29%	9.13%	9.38%	8.29%	3.16%	51.50	45.25	57.05	36.45	57.05	34.60
FIESCO																
ICT MTN Nigeria	31-Dec	2,442,541.57	120.00	0.00%	1.18%	1.69%	15.94%	-13.67%	2.13%	14.29%	120.00	115.00	128.50	90.00	140.00	90.00

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
NPF MICROFINANCE BANK PLC	1.38	8.66%	ETERNA PLC.	2.68	28.85%	UNIVERSITY PRESS PLC.	1.70	68.32%	LAW UNION AND ROCK INS. PLC.	1.13	126.00%	LAW UNION AND ROCK INS. PLC.	1.13	189.74%
UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.27	8.00%	NPF MICROFINANCE BANK PLC	1.38	8.66%	StanbicIBTC Holdco PLC	40.00	32.23%	MAY & BAKER NIGERIA PLC.	3.00	55.44%	CORNERSTONE INSURANCE COMPANY PLC.	0.65	116.67%
ROYAL EXCHANGE PLC.	0.28	7.69%	OANDO PLC	2.40	6.67%	FTN COCOA PROCESSORS PLC	0.26	30.00%	CORNERSTONE INSURANCE COMPANY PLC.	0.65	44.44%	A.G. LEVENTIS NIGERIA PLC.	0.55	111.54%
ETERNA PLC. CORNERSTONE	2.68	7.63%	LAFARGE WAPCO PLC.	12.80	6.67%	LAFARGE WAPCO PLC.	12.80	28.00%	EKOCORP PLC.	6.00	41.18%	EKOCORP PLC.	6.00	78.04%
INSURANCE COMPANY PLC.	0.65	6.56%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	6.50%	FIDSON HEALTHCARE PLC	3.70	24.16%	OKOMU OIL PALM PLC.	78.00	40.29%	UNIVERSITY PRESS PLC.	1.70	61.90%
OANDO PLC	2.40	5.26%	P Z CUSSONS NIGERIA PLC.	4.25	3.66%	ROYAL EXCHANGE PLC.	0.28	21.74%	UNIVERSITY PRESS PLC.	1.70	32.81%	OKOMU OIL PALM PLC.	78.00	61.16%
LAFARGE WAPCO PLC.	12.80	4.92%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.95	3.26%	UBA CAPITAL	3.08	20.78%	CUTIX PLC.	1.75	31.58%	LIVESTOCK FEEDS PLC.	0.59	51.28%
C & I LEASING PLC.	4.00	3.90%	UNIVERSITY PRESS PLC.	1.70	3.03%	ETERNA PLC.	2.68	19.64%	MOBIL OIL NIG PLC.	192.50	30.16%	UBA CAPITAL	3.08	48.79%
STANBICIBTC HOLDCO	40.00	3.90%	FLOUR MILLS NIG. PLC.	19.50	2.63%	RED STAR EXPRESS PLC	3.75	19.05%	FTN COCOA PROCESSORS PLC	0.26	30.00%	CONTINENTAL REINSURANCE PLC	2.20	46.67%
MANSARD	1.85	2.78%	NIGERIAN BREW. PLC.	41.05	2.62%	CORNERSTONE INSURANCE COMPANY PLC.	0.65	18.18%	VITAFOAM NIG PLC.	5.69	29.32%	FLOUR MILLS NIG. PLC.	19.50	44.44%

### Top 10 Losers

	Closing	1 Day		Closing			Closing		Clos	sing			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Pric	e	YTD Return	Stocks	Price	52 Wk Return
LINKAGE ASSURANCE PLC	0.41	-2.38%	AIICO INSURANCE PLC.	0.87	-6.45%	TOTAL NIGERIA PLC.	80.00	-17.95%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.6	1 -38.38%	ECOBANK TRANSNATIONAL INCORPORATED	4.20	-47.50%
FIDSON HEALTHCARE PLC	3.70	-2.63%	GUINNESS NIG PLC	13.50	-6.57%	THE INITIATES PLC	0.57	-18.57%	OANDO PLC	2.4	0 -39.85%	OMATEK VENTURES PLC	0.26	-48.00%
GUINNESS NIG PLC	13.50	-3.57%	CAP PLC	15.75	-6.80%	BETA GLASS CO PLC.	55.40	-18.95%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	390.0	00 -40.71%	STERLING BANK PLC.	1.16	-50.64%
WEMA BANK PLC.	0.53	-3.64%	UNITY BANK PLC	0.52	-7.14%	JULIUS BERGER NIG. PLC.	15.60	-21.41%	AFROMEDIA PLC	0.20		UNILEVER NIGERIA	14.40	-50.85%
LASACO ASSURANCE PLC.	0.25	-3.85%	ASSOCIATED BUS COMPANY PLC	0.36	-7.69%	CAP PLC	15.75	-23.73%	STERLING BANK PLC.	1.1	6 -41.71%	AFROMEDIA PLC	0.20	-51.22%
UACN PROPERTY DEVELOPMENT CO. LIMITED	0.95	-4.04%	JULIUS BERGER NIG. PLC.	15.60	-8.24%	UACN PLC.	6.00	-25.00%	OMATEK VENTURES PLC	0.20	6 -48.00%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	3.80	-53.09%
NTERNATIONAL BREWERIES PLC.	3.50	-4.11%	ARBICO PLC.	1.03	-9.65%	CONOIL PLC	15.25	-27.38%	GUINNESS NIG PLC	13.5	60 -55.07%	NCR (NIGERIA) PLC.	2.00	-59.60%
REGENCY ALLIANCE	0.23	-8.00%	LIVESTOCK FEEDS PLC.	0.59	-10.61%	MCNICHOLS PLC	0.47	-31.03%	NCR (NIGERIA) PLC.	2.0	0 -55.56%	GUINNESS NIG PLC	13.50	-63.51%
JULIUS BERGER NIG. PLC.	15.60	-8.24%	ROYAL EXCHANGE PLC.	0.28	-15.15%	ASSOCIATED BUS COMPANY PLC	0.36	-35.71%	INTERNATIONAL BREWERIES PLC.	3.5	0 -63.16%	BREWERIES PLC.	3.50	-70.83%
CAP PLC	15.75	-9.74%	THE INITIATES PLC	0.57	-18.57%	ARBICO PLC.	1.03	-45.50%	ARBICO PLC.	1.03	3 -70.66%	ARBICO PLC.	1.03	-78.50%

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