

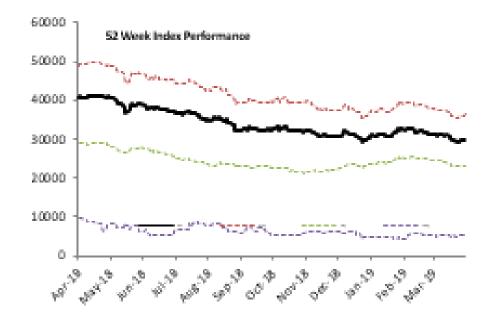


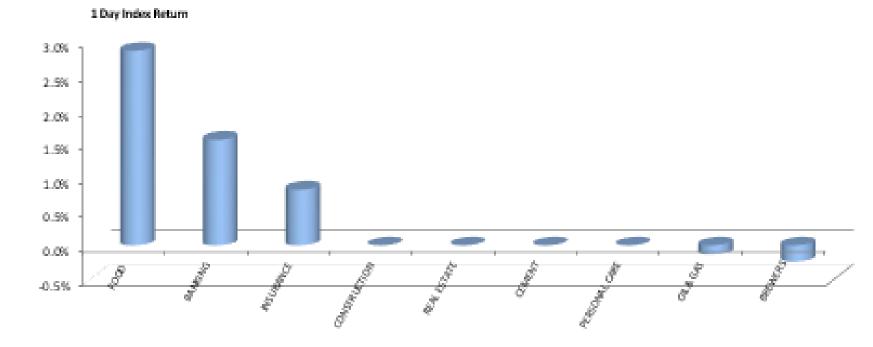


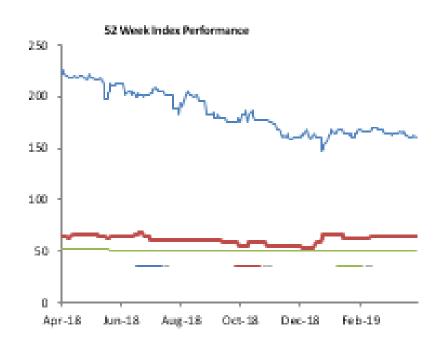
Equities at a Glance

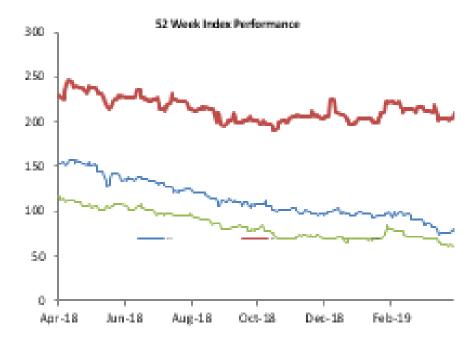
NSE All Share 1 Day Change 1 Week Change/Level 52 Week Change/Level **Today's Close** QTD Change/Level YTD Change/Level **NSEASI Index** 29,746.24 0.85% 2.02% -4.17% -5.36% -27.07% Market Cap (N billions) 11,172.91 0.85% 2.02% -4.28% -4.67% -24.16% **Volume Traded (millions)** 321.28 44.06% 1,482.18 5,853.07 26,420.72 77,122.97 Value Traded (N millions) 4,657.16 160.89% 13,306.18 41,883.82 250,551.58 891,934.20 NGN/USD 360.23 -0.02% -0.09% -0.12% -1.04% -0.07% NSEASI (\$) 82.58 0.87% 2.11% -4.05% -4.38% -27.02% Market Cap (\$ millions) 2.11% -3.69% 31,016.05 0.87% -4.16% -24.11%

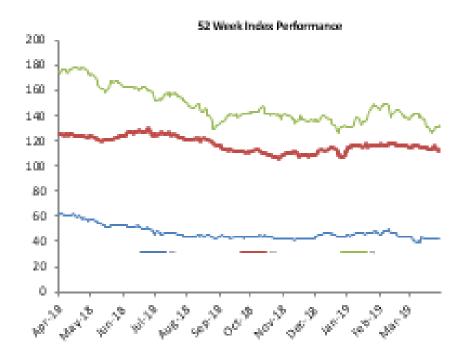
Index Performance									
								52 Wk	
		1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown
BANKING	1.55%	3.55%	0.45%	-7.16%	-4.34%	-3.94%	-24.05%	1.25%	-4.57%
BREWERS	-0.24%	4.33%	-18.21%	-27.19%	-5.02%	-24.11%	-48.99%	1.89%	-7.31%
CEMENT	0.00%	0.60%	-1.25%	-10.45%	-2.75%	-2.07%	-27.87%	1.68%	-8.31%
PERSONAL CARE	0.00%	-4.06%	-11.38%	-24.24%	-12.09%	-14.66%	-48.16%	1.85%	-6.29%
CONSTRUCTION	0.00%	0.00%	-2.00%	15.59%	0.00%	20.15%	3.64%	1.28%	-6.44%
FOOD	2.86%	3.42%	5.27%	3.71%	-4.36%	-0.40%	-8.53%	1.62%	-6.86%
INSURANCE	0.82%	0.58%	1.34%	2.17%	-1.53%	-0.05%	-7.14%	0.87%	-2.55%
OIL& GAS	-0.13%	0.77%	-5.46%	-3.17%	-4.67%	-9.23%	-28.94%	1.67%	-7.89%
REAL ESTATE	0.00%	0.00%	0.03%	-0.31%	0.00%	-0.70%	-2.73%	0.16%	-0.53%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.99%	2.21%	-1.35%	-9.19%	-3.75%	-4.91%	-26.07%	0.97%	-3.76%
Mid Cap (Mid 30%)	0.47%	1.47%	-0.41%	2.09%	-3.31%	-1.92%	-19.44%	0.71%	-2.49%
Small Cap (Bottom 60%)	-0.37%	2.02%	3.33%	-6.65%	1.75%	-15.86%	-46.63%	5.18%	-20.91%











Coverage Performance				1 day	1 week	3-month	6-month	52 wk								
		Market Cap. (N'mln)	Closing Price	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	175,014.23	6.05	0.83%	6.14%	4.31%	-24.84%	-46.22%	-6.20%	-11.03%	6.50	5.60	7.10	5.30	11.35	5.30
FBN Holdings	31-Dec	267,419.93	7.45	2.76%	3.47%	1.36%	-19.46%	-39.43%	-9.15%	-6.29%	8.00	7.20	8.45	7.05	13.45	6.80
FCMB	31-Dec	36,833.04	1.86	2.76%	1.09%	1.09%	20.00%	-26.19%	0.00%	-1.59%	1.94	1.75	2.41	1.60	2.63	1.32
Guaranty Trust Bank	31-Dec	1,047,749.98	35.60	1.42%	4.71%	9.20%	-2.86%	-19.27%	-1.25%	3.34%	36.00	33.55	38.95	31.30	45.65	31.30
StanbicIBTC HOLDCO	31-Dec	462,000.00	46.20	0.00%	0.43%	-2.74%	2.67%	-5.71%	0.43%	-3.65%	46.25	43.20	48.50	43.20	53.25	41.00
United Bank For Africa	31-Dec	214,379.02	6.50	4.84%	5.69%	-12.75%	-20.73%	-41.96%	-15.58%	-15.58%	7.70	6.00	8.20	6.00	11.75	6.00
Union Bank	31-Dec	115,163.48	6.80	-0.73%	4.62%	10.57%	36.00%	7.94%	2.26%	21.43%	7.00	6.50	7.25	5.60	7.25	4.85
Wema Bank	31-Dec	28,431.63	0.72	0.00%	4.35%	24.14%	10.77%	-18.18%	-6.49%	14.29%	0.77	0.69	1.03	0.58	1.03	0.50
Zenith Bank	31-Dec	656,186.72	20.90	1.95%	3.72%	-4.78%	-7.93%	-22.45%	-4.13%	-9.33%	21.90	20.15	26.00	20.15	28.90	19.60
Ecobank	31-Dec	167,503.39	10.50	1.45%	0.00%	-22.22%	-39.83%	-44.74%	-20.45%	-25.00%	12.75	10.35	15.00	10.35	22.15	10.35
Fidelity Bank	31-Dec	55,631.61	1.92	-0.52%	3.78%	-6.34%	1.05%	-25.00%	-6.80%	-5.42%	2.00	1.81	2.78	1.80	2.78	1.51
Sterling Bank	31-Dec	78,885.75	2.74	5.38%	5.38%	37.69%	82.67%	69.14%	14.17%	44.21%	2.74	2.39	2.74	1.90	2.74	1.22
		,				27.72.72				, .						
BREWERIES																
Guinness	30-Jun	90,353.29	60.00	0.00%	0.00%	-15.49%	-24.05%	-41.75%	-3.92%	-16.67%	62.45	60.00	72.00	60.00	104.00	60.00
Nigerian Breweries	31-Dec	507,462.46	64.00	0.00%	6.31%	-17.95%	-27.85%	-49.57%	-4.12%	-25.15%	64.00	56.90	83.20	56.90	130.00	56.90
International Breweries CEMENT & CONSTRUCTION	31-Mar	75,038.11	23.00	-2.13%	-2.13%	-23.97%	-28.13%	-54.00%	-11.54%	-24.59%	26.00	23.00	31.50	23.00	51.80	23.00
Dangote Cement	31-Dec	3,169,534.38	186.00	0.00%	0.54%	-1.06%	-9.27%	-25.30%	-2.62%	-1.95%	193.00	185.00	197.00	170.00	252.50	170.00
C.C.N.N.	31-Dec	21,237.85	16.90	0.00%	-0.59%	-23.18%	-32.40%	-13.33%	-15.08%	-12.89%	17.95	16.00	26.90	16.00	31.35	15.70
Lafarge	31-Dec	65,768.81	12.00	0.00%	3.90%	-4.00%	-42.86%	-74.25%	-1.64%	-3.61%	12.20	11.50	13.40	11.30	45.85	11.30
Julius Berger	31-Dec	36,300.00	27.50	0.00%	0.00%	-3.17%	27.61%	5.97%	0.00%	36.82%	27.50	27.50	28.40	22.10	30.00	20.10
UACN Property DevCo	31-Dec	2,282.50	1.66	0.00%	0.00%	0.61%	-6.21%	-35.66%	0.00%	-13.09%	1.66	1.66	1.95	1.51	2.58	1.44
CONSUMER & PERSONAL CARE		<u> </u>														
PZ Cussons	31-May	37,521.01	9.45	0.00%	-3.57%	-14.09%	-25.00%	-58.00%	-3.57%	-21.90%	9.80	8.85	13.45	8.85	22.50	8.85
Unilever	31-May	126,740.42	33.50	0.00%	-4.29%	-9.46%	-22.99%	-39.09%	-14.10%	-9.46%	39.00	33.50	47.00	33.50	55.00	33.50
Glaxo Smithkline	31-Dec	11,002.06	9.20	0.00%	-3.16%	-22.03%	-34.29%	-39.09 <i>%</i> -72.94%	-14.10%	-36.55%	10.15	8.55	14.50	8.55	34.15	8.55
FOOD & BEVERAGES	31-Dec	11,002.00	7.20	0.00%	-3.10%	-22.03/6	-34.27/6	-7 2.74 /0	-14.0176	-30.33 /6	10.13	6.55	14.50	6.55	34.13	0.55
Cadbury	31-Dec	20,660.22	11.00	0.00%	4.76%	10.00%	12.24%	-24.14%	10.00%	10.00%	11.00	10.00	12.10	9.65	14.50	9.00
Dangote Flour Mills	30-Sep	50,500.00	10.10	9.78%	18.82%	57.81%	27.04%	-24.63%	-0.98%	47.45%	10.10	8.00	12.05	5.60	14.20	5.50
Dangote Sugar	31-Dec	167,400.00	13.95	1.45%	3.72%	-4.12%	-7.00%	-36.59%	-1.76%	-8.52%	15.00	13.45	15.50	13.45	22.05	12.45
Flour Mills	31-Mar	43,037.49	16.40	0.00%	-3.53%	-15.68%	-20.39%	-55.68%	-8.89%	-29.00%	18.00	16.40	22.20	16.40	37.00	15.25
Nestle	31-Dec	1,189,222.17	1,500.30	3.31%	3.47%	7.08%	7.16%	5.47%	-5.04%	1.03%	1,500.30	1,400.00	1,600.00	1,400.00	1,617.10	1,350.00
Honeywell	31-Mar	9,278.33	1.17	-0.85%	6.36%	-7.14%	-5.65%	-53.39%	-2.50%	-8.59%	1.20	1.10	1.40	1.09	2.85	1.00
UACN	31-Dec	13,446.05	7.00	0.00%	-2.10%	-20.45%	-36.36%	-59.30%	-12.50%	-28.21%	7.70	7.00	9.60	7.00	18.00	7.00
OIL& GAS																
Forte Oil	31-Dec	35,101.87	26.95	0.00%	0.00%	-8.33%	20.85%	-28.04%	-2.71%	-6.10%	27.70	24.95	30.70	24.95	47.70	17.30
Conoil Plc	31-Dec	15,960.90	23.00	0.00%	0.00%	-1.08%	2.22%	-31.24%	0.00%	-1.08%	23.00	23.00	23.25	23.00	33.45	20.25
Mobil Oil	31-Dec	64,149.90	177.90	0.00%	4.04%	-3.32%	1.66%	-6.37%	-0.06%	-4.10%	178.00	170.00	188.00	165.00	199.90	150.00
Oando	31-Dec	57,766.17	4.80	-1.03%	-1.03%	9.09%	-4.00%	-41.82%	-15.04%	-4.00%	5.10	4.70	7.25	4.15	9.60	4.15
MRS Oil	31-Dec	5,295.66	20.85	0.00%	0.00%	-9.94%	-26.97%	-26.46%	0.00%	-18.87%	20.85	20.85	25.70	20.85	36.05	20.85
Total	31-Dec	66,546.28	196.00	0.00%	0.00%	0.51%	7.10%	-16.17%	0.00%	-3.45%	196.00	196.00	223.30	190.00	233.80	177.60
Eterna Oil	31-Dec	5,607.82	4.30	4.88%	1.18%	-2.27%	-30.65%	-30.87%	-18.87%	-8.51%	4.80	4.00	5.30	3.95	7.26	3.95
SEPLAT	31-Dec	326,453.08	590.00	0.00%	0.00%	2.43%	-4.84%	-18.72%	0.00%	-7.81%	590.00	590.00	640.00	520.00	769.00	520.00
INSURANCE		,														
AllCO Insurance	31-Dec	6,336.15	0.72	2.86%	10.77%	14.29%	-1.37%	4.35%	1.41%	14.29%	0.72	0.64	0.78	0.60	0.99	0.57
Continental Re	31-Dec	19,725.99	1.91	0.00%	0.00%	0.00%	41.48%	9.14%	0.00%	0.00%	1.91	1.91	1.91	1.91	2.00	1.35
Custodian & Allied	31-Dec	37,349.84	6.35	2.42%	4.10%	9.48%	22.59%	52.28%	4.10%	12.39%	6.70	6.10	6.80	5.30	6.80	4.80
Mansard	31-Dec	19,950.00	1.90	0.00%	-5.00%	-2.56%	-4.04%	-21.16%	-13.64%	3.83%	2.20	1.90	2.20	1.80	2.80	1.73
Prestige Assurance	31-Dec	3,035.06	0.55	0.00%	0.00%	10.00%	12.24%	7.84%	0.00%	10.00%	0.55	0.55	0.55	0.50	0.85	0.43
AGRICULTURE	J. Dec	0,000.00	0.55	0.0070	0.0070	10.0070	12.27/0	7.0470	0.0070	10.0070	0.55	0.55	0.55	0.50	0.00	0.43
Okomu Oil	31-Dec	76,312.80	80.00	0.00%	0.00%	-2.44%	0.25%	8.84%	0.00%	4.99%	80.00	80.00	85.00	76.20	94.20	70.10
Presco	31-Dec 31-Dec	62,750.00	62.75	0.00%	0.00%	1.21%	18.40%	-8.59%	0.00%	-1.95%	62.75	62.75	75.00	60.00	75.60	53.00
116300	31-Dec	02,730.00	02.73	0.00/6	0.00/0	1.21/0	10.40/0	-0.37/0	0.00/6	-1.73/0	02.75	02.73	75.00	00.00	73.00	33.00

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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
CHAMS PLC	0.33	10.00%	TRANS-NATIONWIDE EXPRESS PLC.	0.82	18.84%	SOVEREIGN TRUST INSURANCE PLC	0.24	20.00%	CHAMS PLC	0.33	65.00%	STERLING BANK PLC.	2.74	69.14%
DANGOTE FLOUR MILLS PLC	10.10	9.78%	DANGOTE FLOUR MILLS	10.10	18.82%	TRANS- NATIONWIDE EXPRESS PLC.	0.82	18.84%	DANGOTE FLOUR MILLS PLC	10.10	47.45%	CUSTODIAN AND ALLIED INSURANCE PLC	6.35	52.28%
TRANS-NATIONWIDE EXPRESS PLC.	0.82	9.33%	CHAMS PLC	0.33	17.86%	MAY & BAKER NIGERIA PLC.	2.70	17.39%	STERLING BANK PLC.	2.74	44.21%	LEARN AFRICA PLC.	1.46	26.96%
AFRICA PRUDENTIAL	4.18	8.01%	AFRICA PRUDENTIAL	4.18	15.47%	FIRST ALUMINIUM NIGERIA PLC	0.35	16.67%	JULIUS BERGER NIG. PLC.	27.50	36.82%	VITAFOAM NIG PLC.	3.85	24.19%
STERLING BANK PLC.	2.74	5.38%	UNITY KAPITAL ASSURANCE PLC	0.23	15.00%	UNITY KAPITAL ASSURANCE PLC	0.23	15.00%	RED STAR EXPRESS PLC	5.50	30.95%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.52	22.93%
ETERNA PLC.	4.30	4.88%	MAY & BAKER NIGERIA PLC.	2.70	13.45%	STERLING BANK PLC.	2.74	14.17%	TRANS- NATIONWIDE EXPRESS PLC.	0.82	26.15%	DIAMOND BANK	2.42	21.61%
U B A PLC	6.50	4.84%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.26	13.04%	BERGER PAINTS PLC	9 25	12.12%	ASSOCIATED BUS	0.36	24.14%	CONTINENTAL REINSURANCE PLC	1.91	9.14%
LINKAGE ASSURANCE PLC	0.52	4.00%	UBA CAPITAL	2.85	10.89%	CADBURY NIGERIA	11.00	10.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.26	23.81%	OKOMU OIL PALM	80.00	8.84%
NESTLE NIGERIA PLC.	1,500.30	3.31%	AIICO INSURANCE PLC.	0.72	10.77%	AFRICA PRUDENTIAL	4.18	10.00%	UNION BANK NIG.PLC.	6.80	21.43%	UNION BANK NIG.PLC.	6.80	7.94%
AIICO INSURANCE PLC.	0.72	2.86%	LIVESTOCK FEEDS PLC.	0.55	10.00%	LEARN AFRICA PLC.	1.46	9.77%	THE INITIATES PLC	0.80	19.40%	PRESTIGE ASSURANCE CO. PLC.	0.55	7.84%

Top 10 Losers

Closing	1 Day		Closing									Closing	52 Wk
Price	Return	Stocks	Price	Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	Return
					CEMENT CO. OF			N.E.M INSURANCE CO (NIG))				
1.92	-0.52%	UNILEVER NIGERIA PLC.	33.50	-4.29%	NORTH.NIG. PLC	16.90	-15.08%	PLC.	2.01	-25.56%	FLOUR MILLS NIG. PLC.	16.40	-55.68%
		MUTUAL BENEFITS											
6.80	-0.73%	ASSURANCE PLC.	0.21	-4.55%	U B A PLC	6.50	-15.58%	UNITY BANK PLC	0.79	-26.17%	A.G. LEVENTIS NIGERIA P	LC. 0.26	-55.93%
		CORNERSTONE INSURANCE											
1.17	-0.85%	COMPANY PLC.	0.20	-4.76%	CUTIX PLC.	1.56	-15.68%	LINKAGE ASSURANCE PLC	0.52	-27.78%	P Z CUSSONS NIGERIA PL	C. 9.45	-58.00%
											SECURE ELECTRONIC		
4.80	-1.03%	MANSARD	1.90	-5.00%	A.G. LEVENTIS NIGERIA PLO	.0.26	-16.13%	UACN PLC.	7.00	-28.21%	TECHNOLOGY PLC	0.20	-58.33%
1.18	-1.67%	JOHN HOLT PLC.	0.47	-9.62%	ETERNA PLC.	4.30	-18.87%	FLOUR MILLS NIG. PLC.	16.40	-29.00%	UACN PLC.	7.00	-59.30%
								E-TRANZACT			RESORT SAVINGS & LOAN	NS	
23.00	-2.13%	CUTIX PLC.	1.56	-13.33%		58.35	-18.90%	INTERNATIONAL PLC	2.64	-33.16%		0.20	-60.00%
2.70	-5.26%		0.26	-16.13%		10.50	-20.45%	CHAMPION BREW. PLC.	1.32	-33.67%		0.20	-60.00%
0.26	-7.14%	COMPANY PLC	0.36	-25.00%	CLINICAL SERVICES PLC	0.23	-23.33%		0.33			0.20	-62.26%
0.04	0.700/	WE IA LIGHT DI G	4 (7	0/ 110/	DOVAL EVOLUNISE DIS	0.04	07.500/		0.00			0.00	70.040/
0.21	-8.70%	IKEJA HOTEL PLC	1.6/	-26.11%	ROYAL EXCHANGE PLC.	0.21	-27.59%	CONSUMER NIG. PLC.	9.20	-36.55%	CONSUMER NIG. PLC.	9.20	-72.94%
					ASSOCIATED BUS			RESORT SAVINGS & LOANS					
0.47	-9.62%	ROYAL EXCHANGE PLC.	0.21	-27.59%	COMPANY PLC	0.36	-32.08%	PLC	0.20	-60.00%	LAFARGE WAPCO PLC.	12.00	-74.25%
	1.92 6.80 1.17 4.80 1.18 23.00 2.70 0.26 0.21	Price Return 1.92 -0.52% 6.80 -0.73% 1.17 -0.85% 4.80 -1.03% 1.18 -1.67% 23.00 -2.13% 2.70 -5.26% 0.26 -7.14% 0.21 -8.70%	No.	Price Return Stocks Price 1.92 -0.52% UNILEVER NIGERIA PLC. 33.50 MUTUAL BENEFITS 0.21 0.21 CORNERSTONE INSURANCE 0.20 0.20 4.80 -1.03% MANSARD 1.90 1.18 -1.67% JOHN HOLT PLC. 0.47 23.00 -2.13% CUTIX PLC. 1.56 2.70 -5.26% A.G. LEVENTIS NIGERIA PLC. 0.26 ASSOCIATED BUS 0.36 0.21 -8.70% IKEJA HOTEL PLC 1.67	Price Return Stocks Price Return 1.92 -0.52% UNILEVER NIGERIA PLC. 33.50 -4.29% MUTUAL BENEFITS ASSURANCE PLC. 0.21 -4.55% CORNERSTONE INSURANCE 0.20 -4.76% 4.80 -1.03% MANSARD 1.90 -5.00% 1.18 -1.67% JOHN HOLT PLC. 0.47 -9.62% 23.00 -2.13% CUTIX PLC. 1.56 -13.33% 2.70 -5.26% A.G. LEVENTIS NIGERIA PLC. 0.26 -16.13% 0.26 -7.14% COMPANY PLC 0.36 -25.00% 0.21 -8.70% IKEJA HOTEL PLC 1.67 -26.11%	Price Return Stocks Price Return Stocks	Price Return Stocks Price Return Stocks Price	Price Return Stocks Price Return Stocks Price QTD Return	Price Return Stocks Price Return Stocks Price QTD Return Stocks	Price Return Stocks Price Return Stocks Price QTD Return Stocks Price	Price Return Stocks Price Return Stocks Price OTD Return Stocks Price OTD Return	Price Return Stocks Price Return Stocks Price QTD Return Stocks Price YTD Return Stocks	Price Return Stocks Price Return Stocks Price QTD Return Stocks Price QTD Return Stocks Price QTD Return Stocks Price Price QTD Return Stocks Price QTD Return QTD Retur

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