

Equities at a Glance

NSE All Share

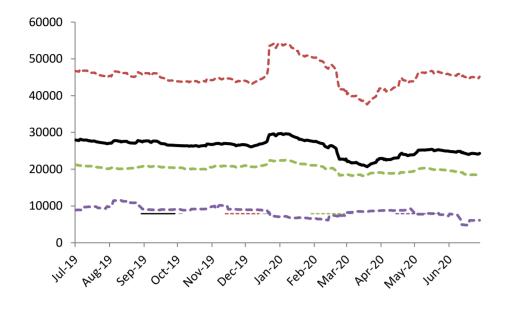
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	24,330.06	0.83%	0.22%	-0.61%	-9.36%	-12.68%
Market Cap (N billions)	12,692.00	0.83%	0.22%	-0.61%	-2.06%	-6.54%
Volume Traded (millions)	207.42	-0.38%	986.79	2,249.89	46,569.34	76,879.45
Value Traded (N millions)	1,104.41	-37.35%	7,073.01	27,072.75	530,143.20	917,428.93
NGN/USD	388	0.39%	0.39%	0.39%	6.44%	7.29%
NSEASI (\$)	62.71	0.44%	-0.17%	-1.00%	-15.20%	-19.05%
Market Cap (\$ millions)	32,711.33	0.44%	-0.17%	-1.00%	-8.37%	-13.36%

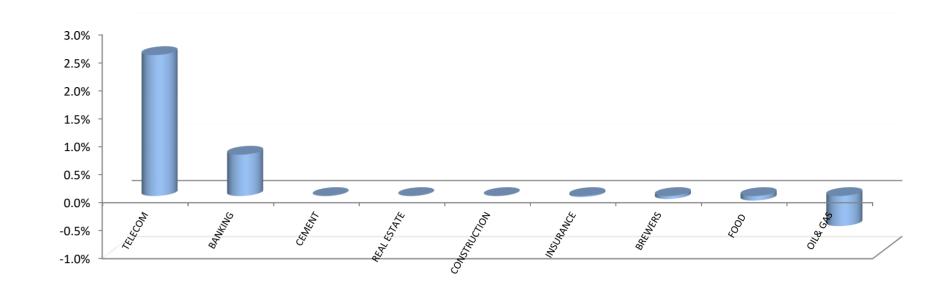
Index Performance

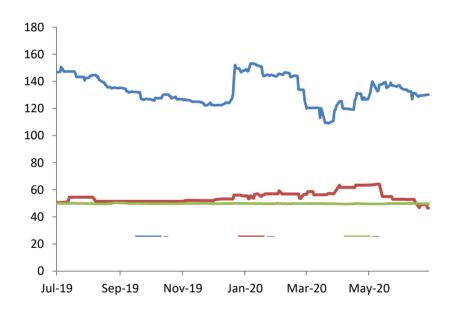
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	0.74%	-3.88%	3.62%	-29.93%	-2.69%	-22.70%	-17.40%	2.22%	-11.71%
BREWERS	-0.05%	-8.30%	-2.33%	-41.44%	-13.43%	-48.13%	-51.68%	2.71%	-8.62%
CEMENT	0.00%	0.47%	9.52%	-11.88%	2.57%	4.58%	-11.40%	1.71%	-7.30%
TELECOM	2.52%	3.76%	17.12%	4.48%	2.35%	16.61%	1.32%	1.52%	-6.52%
PERSONAL CARE	-4.01%	1.74%	11.36%	-29.98%	-11.52%	-37.07%	-54.08%	2.67%	-9.37%
CONSTRUCTION	0.00%	-5.14%	-20.95%	-16.27%	-12.14%	-12.71%	-8.28%	1.66%	-14.26%
FOOD	-0.08%	0.52%	16.88%	-18.27%	-4.90%	-16.80%	-2.54%	1.96%	-7.36%
INSURANCE	-0.02%	-1.06%	-2.45%	-5.35%	-3.94%	-5.05%	0.45%	0.94%	-3.94%
OIL& GAS	-0.54%	-4.97%	-28.72%	-54.10%	-6.18%	-62.46%	-39.18%	4.08%	-18.51%
REAL ESTATE	0.00%	0.00%	0.12%	-0.29%	-0.26%	-0.29%	-1.08%	0.12%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.97%	0.28%	9.67%	-15.57%	-0.19%	1.75%	-2.96%	1.28%	-4.78%
Mid Cap (Mid 30%)	-0.15%	-0.49%	-3.73%	-17.61%	-3.46%	-12.32%	-13.26%	0.72%	-3.95%
Small Cap (Bottom 60%)	-0.71%	0.79%	-29.52%	-13.75%	24.04%	-31.18%	-31.19%	3.81%	-21.93%

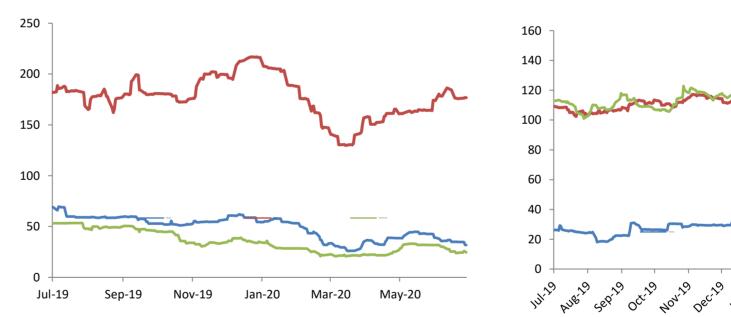
ARM Research

<u>research@armsecurities.com.ng</u> +234 1 270 1652 16 July 2020











Coverage Performance																
		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 Low
BANKING																
Access Bank	31-Dec	177,907.03	6.15	0.00%	-3.15%	-2.38%	-40.58%	2.50%	-6.11%	-38.50%	6.60	6.10	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	179,476.46	5.00	-0.99%	-4.76%	9.89%	-32.43%	-11.50%	-4.76%	-18.70%	5.30	5.00	7.70	3.70	7.70	3.70
FCMB	31-Dec	37,625.15	1.90	0.00%	0.00%	18.75%	-4.52%	18.75%	-1.55%	2.70%	1.90	1.71	2.09	1.45	2.18	1.45
Guaranty Trust Bank	31-Dec	647,485.94	22.00	2.33%	-3.30%	7.32%	-31.99%	-24.66%	-0.23%	-25.93%	22.75	20.70	34.00	16.75	34.00	16.75
StanbicIBTC HOLDCO	31-Dec	290,000.00	29.00	0.00%	-4.13%	5.45%	-30.12%	-24.68%	-4.13%	-29.27%	30.25	29.00	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	204,484.60	6.20	2.48%	-3.13%	3.33%	-30.34%	11.71%	-0.80%	-13.29%	6.40	6.05	8.90	4.40	8.90	4.40
Union Bank	31-Dec	92,300.15	5.45	0.00%	0.00%	-17.42%	-11.38%	-16.79%	-7.63%	-9.17%	5.90	5.35	7.60	5.35	7.60	5.35
Wema Bank	31-Dec	20,533.95	0.52	-3.70%	-1.89%	-7.14%	-27.78%	-7.14%	-3.70%	-29.73%	0.55	0.52	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	494,494.78	15.75	1.29%	-5.97%	9.76%	-27.75%	-14.86%	-2.17%	-15.32%	16.75	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	69,394.26	4.35	-7.45%	-8.42%	-13.00%	-42.00%	-51.93%	-12.12%	-33.08%	4.95	4.35	8.00	3.90	9.00	3.90
Fidelity Bank	31-Dec	50,126.40	1.73	0.00%	-3.35%	-15.20%	-22.77%	8.13%	-0.57%	-15.61%	1.80	1.65	2.37	1.53	2.37	1.40
Sterling Bank	31-Dec	35,988.02	1.25	0.81%	-1.57%	-7.41%	-34.21%	-43.18%	0.00%	-37.19%	1.37	1.15	2.04	0.99	2.50	0.99
BREWERIES																
Guinness	30-Jun	20,931.85	13.90	-0.71%	-0.71%	-37.95%	-53.97%	-69.78%	-4.14%	-53.74%	14.00	13.90	30.20	13.90	46.00	13.90
Nigerian Breweries	31-Dec	243,423.40	30.70	0.00%	-9.84%	4.24%	-39.92%	-47.07%	-14.96%	-47.97%	36.10	30.70	59.00	22.00	60.00	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	12,397.60	3.80	0.00%	5.56%	-24.00%	-58.24%	-75.16%	-7.32%	-60.00%	4.00	3.60	9.50	3.60	15.30	3.60
Dangote Cement	31-Dec	2,147,103.93	126.00	0.00%	0.00%	-7.35%	-28.00%	-25.88%	-0.79%	-11.27%	127.00	126.00	179.90	116.80	179.90	116.80
BUA CEMENT	31-Dec	1,403,677.48	41.45	0.00%	1.22%	40.99%	15.14%	#VALUE!	7.11%	#VALUE!	42.00	39.90	44.00	29.40	44.00	29.40
Lafarge	31-Dec	60,288.08	11.00	0.00%	0.00%	-8.33%	-31.03%	-15.38%	10.00%	-28.10%	11.00	10.00	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	20,460.00	15.50	0.00%	-9.88%	-34.87%	-27.74%	-13.89%	-21.91%	-22.11%	19.85	15.50	27.50	15.50	27.50	15.50
UACN Property DevCo	31-Dec	1,237.50	0.90	0.00%	0.00%	4.65%	-10.00%	-29.69%	-9.09%	-10.00%	0.99	0.90	1.08	0.74	1.57	0.74
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	17,271.58	4.35	0.00%	0.00%	8.75%	-25.64%	-27.50%	8.75%	-23.01%	4.50	3.90	5.85	3.75	7.10	3.75
Unilever	31-Dec	48,615.36	12.85	-5.86%	3.21%	16.82%	-31.65%	-59.84%	-16.01%	-41.59%	15.30	12.45	20.70	9.90	32.00	9.90
Glaxo Smithkline	31-Dec	5,202.06	4.35	1.16%	-5.43%	-17.92%	-27.50%	-47.59%	-20.91%	-28.69%	5.50	4.30	8.45	3.45	8.45	3.45
FOOD & BEVERAGES		-,														
Cadbury	31-Dec	13,616.96	7.25	7.41%	7.41%	3.57%	-27.50%	-32.87%	7.41%	-31.28%	7.40	6.75	10.85	4.95	11.65	4.95
Dangote Flour Mills	30-Sep	111,250.00	22.25	0.00%	0.00%	0.00%	0.00%	25.71%	0.00%	0.00%	22.25	22.25	22.25	22.25	23.20	17.75
Dangote Sugar	31-Dec	146,400.00	12.20	0.00%	6.09%	-1.21%	-16.72%	8.44%	1.67%	-10.29%	12.20	11.50	15.05	8.90	16.55	8.50
Flour Mills	31-Mar	44,612.03	17.00	-5.03%	-5.56%	-20.93%	-27.66%	21.43%	-10.53%	-13.71%	18.65	17.00	24.00	17.00	24.00	12.80
Nestle	31-Dec	931,371.10	1,175.00	0.00%	0.00%	28.67%	-20.06%	-6.00%	-6.51%	-20.06%	1,256.80	1,175.00	1,469.90	764.90	1,469.90	764.90
Honeywell	31-Mar	7,612.99	0.96	4.35%	-1.03%	0.00%	-6.80%	4.35%	1.05%	-3.03%	0.97	0.91	1.18	0.83	1.18	0.83
UACN	31-Dec	14,022.31	7.30	0.00%	1.39%	0.00%	-27.00%	25.86%	-8.75%	-15.12%	8.00	7.20	11.05	6.15	11.05	4.50
OIL& GAS	0.200	,														
Forte Oil	31-Dec	21,751.43	16.70	0.00%	0.00%	0.00%	-18.93%	-8.99%	0.00%	-7.73%	16.70	16.70	20.60	16.70	20.60	14.00
Conoil Plc	31-Dec	11,727.79	16.90	0.00%	-10.58%	6.62%	-15.50%	-16.54%	-19.52%	-8.65%	21.00	16.90	21.00	13.15	21.00	13.15
Mobil Oil	31-Dec	62,527.22	173.40	0.00%	-9.97%	7.77%	17.24%	9.75%	-9.97%	17.24%	192.60	173.40	213.90	133.20	213.90	133.20
Oando	31-Dec	26,837.20	2.23	-3.04%	-0.89%	-22.57%	-40.53%	-44.25%	-3.04%	-44.11%	2.38	2.23	3.99	1.89	4.10	1.89
MRS Oil	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	33,103.38	97.50	0.00%	0.00%	1.25%	-8.88%	-24.94%	0.00%	-12.08%	97.50	97.50	117.00	96.10	129.90	96.10
Eterna Oil	31-Dec	2,647.41	2.03	0.00%	-9.38%	-15.06%	-43.61%	-39.40%	-9.38%	-43.61%	2.24	2.03	3.60	1.99	3.60	1.99
SEPLAT	31-Dec	213,577.78	386.00	0.00%	0.00%	-22.02%	-34.35%	-19.58%	0.00%	-41.32%	386.00	386.00	605.00	386.00	657.80	386.00
INSURANCE	01000	210,011.10	000.00	0.0070	0.0070	22.0270	0-1.0070	10.0070	0.0070	41.0270	000.00	000.00	000.00	000.00	007.00	000.00
AIICO Insurance	31-Dec	7,920.18	0.90	0.00%	-4.26%	12.50%	16.88%	36.36%	-2.17%	25.00%	0.94	0.86	1.18	0.67	1.18	0.60
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	15.18%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.27
Custodian & Allied	31-Dec	28,232.95	4.80	0.00%	-2.04%	-16.52%	-19.33%	-22.58%	-12.73%	-20.00%	5.50	4.80	6.30	4.80	6.30	4.80
Mansard	31-Dec	16,590.00	1.58	-0.63%	-0.63%	0.00%	-24.76%	-4.24%	-10.23%	-20.20%	1.76	1.58	2.14	1.51	2.14	1.51
Prestige Assurance	31-Dec	2,979.88	0.54	3.85%	5.88%	-1.82%	0.00%	12.50%	5.88%	-1.82%	0.54	0.47	0.77	0.45	0.77	0.45
AGRICULTURE																
Okomu Oil	31-Dec	67,250.66	70.50	0.00%	0.00%	28.07%	6.82%	26.34%	-8.91%	26.80%	77.40	69.70	77.40	55.05	77.40	40.15
Presco	31-Dec	49,450.00	49.45	9.28%	9.28%	35.67%	-5.36%	10.38%	9.28%	4.11%	49.45	45.25	57.05	36.45	57.05	34.60
ICT																
MTN Nigeria	31-Dec	2,401,832.54	118.00	2.61%	2.61%	16.26%	-4.07%	-7.09%	0.43%	12.38%	118.00	115.00	128.50	90.00	141.00	90.00
AIRTEL AFRICA PLC	JI-DCC	2,401,002.04	110.00	2.35%	5.87%	16.43%	-4.07 /0	7.57%	5.87%	12.0070	348.00	115.00	120.00	50.00	350.00	00.00

	Closing	1 Day		Closing			Closing			Closing			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	52 Wk Return
IKEJA HOTEL PLC	1.12	9.80%	LIVESTOCK FEEDS PLC.	0.60	17.65%	IKEJA HOTEL PLC	1.12	17.89%	LAW UNION AND ROCK INS. PLC.	1.04	108.00%	CORNERSTONE INSURANCE COMPANY PLC.	0.55	150.00%
PRESCO PLC	49.45	9.28%	CUTIX PLC.	1.82	10.30%	ROYAL EXCHANGE PLC.	0.27	17.39%	MAY & BAKER NIGERIA PLC.	2.78	44.04%	LAW UNION AND ROCK INS. PLC.	1.04	116.67%
CADBURY NIGERIA PLC.	7.25	7.41%	IKEJA HOTEL PLC	1.12	9.80%	JAPAUL OIL & MARITIME SERVICES PLC	0.24	14.29%	EKOCORP PLC.	6.00	41.18%	EKOCORP PLC.	6.00	78.04%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	5.00%	PRESCO PLC	49.45	9.28%	CUTIX PLC.	1.82	13.75%	CUTIX PLC.	1.82	36.84%	A.G. LEVENTIS NIGERIA PLC.	0.55	66.67%
HONEYWELL FLOUR MILL PLC	0.96	4.35%	CADBURY NIGERIA PLC.	7.25	7.41%	RED STAR EXPRESS PLC	3.52	11.75%	OKOMU OIL PALM PLC.	70.50	26.80%	ASSOCIATED BUS COMPANY PLC	0.47	56.67%
LASACO ASSURANCE PLC.	0.26	4.00%	PRESTIGE ASSURANCE CO. PLC.	0.54	5.88%	LAFARGE WAPCO PLC.	11.00	10.00%	AIICO INSURANCE PLC.	0.90	25.00%	VITAFOAM NIG PLC.	5.33	44.05%
						REGENCY ALLIANCE INSURANCE			CORNERSTONE INSURANCE			AIICO INSURANCE		
ROYAL EXCHANGE PLC. PRESTIGE ASSURANCE	0.27	3.85%	AIRTEL AFRICA PLC	348.00	5.87%	COMPANY PLC	0.23	9.52%	COMPANY PLC. VITAFOAM NIG	0.55	22.22%	PLC. OKOMU OIL PALM	0.90	36.36%
CO. PLC.	0.54	3.85%	VITAFOAM NIG PLC.	5.33	5.13%	PRESCO PLC	49.45	9.28%	PLC.	5.33	21.14%	PLC.	70.50	26.34%
UBA CAPITAL	2.70	3.45%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	5.00%	P Z CUSSONS NIGERIA PLC.	4.35	8.75%	LIVESTOCK FEEDS PLC.	0.60	20.00%	UACN PLC.	7.30	25.86%
INTERCONTINENTAL WAPIC INSURANCE PLC	0.31	3.33%	JAPAUL OIL & MARITIME SERVICES PLC	0.24	4.35%	CADBURY NIGERIA PLC.	7.25	7.41%	MORISON INDUSTRIES PLC.	0.60	20.00%	DANGOTE FLOUR MILLS PLC	22.25	25.71%

Top 10 Losers

	Cleains	4 Dev		Cleating			Olecier		01	lue es		Olecius	
Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return	Stocks	Closing Price	QTD Return	Clos Stocks Price		Stocks	Closing Price	52 Wk Return
CHAMS PLC	0.22	-4.35%	ECOBANK TRANSNATIONAL INCORPORATED	4.35	-8.42%	C & I LEASING PLC.	4.00	-13.04%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD		GLAXO SMITHKLINE CONSUMER NIG. PLC.	4.35	-47.59%
INKAGE ASSURANCE PLC	0.44	-4.35%	ETERNA PLC.	2.03	-9.38%	AIRLINE SERVICES AND	7.05	-13.54%	UNILEVER NIGERIA PLC.	12.85 -41.59%	OMATEK VENTURES	0.26	-48.00%
MUTUAL BENEFITS ASSURANCE PLC.	0.21	-4.55%	NIGERIAN BREW. PLC.	30.70	-9.84%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	3.80	-14.61%	ETERNA PLC.	2.03 -43.61%	AFROMEDIA PLC	0.20	-51.22%
FLOUR MILLS NIG. PLC.	17.00	-5.03%	JULIUS BERGER NIG. PLC.	15.50	-9.88%	NIGERIAN BREW. PLC.	30.70	-14.96%	OANDO PLC	2.23 -44.11%	ECOBANK TRANSNATIONAL INCORPORATED	4.35	-51.93%
UNILEVER NIGERIA PLC.	12.85	-5.86%	ARBICO PLC.	1.54	-9.94%	UNILEVER NIGERIA PLC	12.85	-16.01%	NIGERIAN BREW. PLC.	30.70 -47.97%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	3.80	-53.09%
ASSOCIATED BUS COMPANY PLC	0.47	-6.00%	MOBIL OIL NIG PLC.	173.40	-9.97%	ASSOCIATED BUS COMPANY PLC	0.47	-16.07%	OMATEK VENTURES PLC	0.26 -48.00%	UNILÉVER NIGERIA	12.85	-59.84%
TIDSON HEALTHCARE PLC	2.65	-7.02%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-10.00%	ARBICO PLC.	1.54	-18.52%	GUINNESS NIG PLC	13.90 -53.74%	NCR (NIGERIA) PLC.	2.00	-66.67%
RANSNATIONAL NCORPORATED	4.35	-7.45%	CONOIL PLC	16.90	-10.58%	CONOIL PLC	16.90	-19.52%	NCR (NIGERIA) PLC.	2.00 -55.56%	ARBICO PLC.	1.54	-67.85%
JNITY BANK PLC	0.45	-8.16%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.31	-11.43%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	4.35	-20.91%	ARBICO PLC.	1.54 -56.13%	GUINNESS NIG PLC	13.90	-69.78%
NIGERIAN AVIATION	1.98	-9.17%	ASSOCIATED BUS COMPANY PLC	0.47	-16.07%	JULIUS BERGER NIG. PLC.	15.50	-21.91%	INTERNATIONAL BREWERIES PLC.	3.80 -60.00%	INTERNATIONAL BREWERIES PLC.	3.80	-75.16%

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