



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	30,086.31	0.39%	2.52%	-3.08%	-4.28%	-26.39%
Market Cap (N billions)	11,300.65	0.39%	2.52%	-3.18%	-3.58%	-23.46%
Volume Traded (millions)	226.98	5.34%	1,219.42	6,295.51	26,863.17	76,594.56
Value Traded (N millions)	1,738.99	-46.12%	13,381.63	46,850.38	255,518.14	883,669.40
NGN/USD	360.29	-0.04%	0.04%	-0.11%	-1.02%	-0.01%
NSEASI (\$)	83.51	0.42%	2.47%	-2.97%	-3.30%	-26.39%
Market Cap (\$ millions)	31,365.42	0.42%	2.47%	-3.08%	-2.60%	-23.45%

Index Performance

ARM Sector Indices	1 Day Return	1 Wk Return	3 Month Return	6 Month Return	QTD Return	YTD Return	52 Wk Return	52 Wk Volatility (SD)	52 Wk Max Drawdown
BANKING	0.64%	2.01%	1.90%	-6.19%	-3.89%	-3.49%	-23.72%	1.25%	-4.57%
BREWERS	0.17%	5.53%	-19.55%	-26.29%	-3.92%	-23.23%	-47.82%	1.89%	-7.31%
CEMENT	0.46%	1.52%	-3.37%	-9.51%	-1.30%	-0.62%	-27.68%	1.68%	-8.31%
PERSONAL CARE	1.08%	1.54%	-12.03%	-23.22%	-11.14%	-13.74%	-47.45%	1.85%	-6.29%
CONSTRUCTION	-5.67%	-5.67%	-7.55%	9.04%	-5.67%	13.34%	-4.59%	1.32%	-6.44%
FOOD	0.27%	8.12%	7.25%	8.84%	-0.20%	3.93%	-4.58%	1.64%	-6.86%
INSURANCE	0.66%	-1.40%	-0.74%	2.75%	-0.86%	0.62%	-8.80%	0.86%	-2.55%
OIL& GAS	-0.87%	-3.69%	-10.76%	-7.87%	-9.00%	-13.35%	-34.75%	1.67%	-7.89%
REAL ESTATE	0.00%	-0.45%	-0.42%	-0.37%	-0.45%	-1.15%	-3.17%	0.16%	-0.53%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.46%	2.83%	-1.52%	-7.80%	-2.37%	-3.55%	-25.27%	0.97%	-3.76%
Mid Cap (Mid 30%)	-0.45%	0.58%	-1.46%	2.19%	-3.78%	-2.40%	-19.96%	0.71%	-2.49%
Small Cap (Bottom 60%)	-2.65%	-3.01%	4.87%	-7.73%	-1.65%	-18.67%	-48.58%	5.18%	-20.91%

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 Low
BANKING																
Access Bank	31-Dec	198,156.61	6.85	3.01%	14.17%	22.32%	-12.18%	-39.38%	6.20%	0.74%	6.85	5.60	7.10	5.30	11.35	5.30
FBN Holdings	31-Dec	274,598.99	7.65	1.32%	-1.92%	4.79%	-17.30%	-37.55%	-6.71%	-3.77%	8.00	7.20	8.45	7.05	13.45	6.80
FCMB	31-Dec	37,625.15	1.90	-0.52%	-2.06%	7.95%	18.75%	-20.83%	2.15%	0.53%	1.94	1.75	2.41	1.60	2.63	1.32
Guaranty Trust Bank	31-Dec	1,024,205.04	34.80	0.14%	1.61%	8.92%	-5.43%	-20.91%	-3.47%	1.02%	36.00	33.55	38.95	31.30	45.65	31.30
StanbicBTC HOLDCO	31-Dec	462,000.00	46.20	0.00%	0.43%	-1.70%	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	219,326.23	6.65	2.31%	3.10%	-8.90%	-17.39%	-40.36%	-13.64%	-13.64%	7.70	6.00	8.20	6.00	11.75	6.00
Union Bank	31-Dec	115,163.48	6.80	0.00%	4.62%	0.74%	36.00%	11.48%	2.26%	21.43%	7.00	6.50	7.25	5.60	7.25	4.85
Wema Bank	31-Dec	27,246.98	0.69	1.47%	-1.43%	11.29%	9.52%	-23.33%	-10.39%	9.52%	0.77	0.68	1.03	0.58	1.03	0.50
Zenith Bank	31-Dec	656,186.72	20.90	0.00%	2.20%	-2.79%	-7.32%	-22.59%	-4.13%	-9.33%	21.90	20.15	26.00	20.15	28.90	19.60
Ecobank	31-Dec	171,491.57	10.75	2.38%	1.42%	-23.21%	-36.76%	-44.87%	-18.56%	-23.21%	12.75	10.35	15.00	10.35	22.15	10.35
Fidelity Bank	31-Dec	56,211.11	1.94	3.19%	-3.00%	-3.48%	3.74%	-23.92%	-5.83%	-4.43%	2.00	1.81	2.78	1.80	2.78	1.51
Sterling Bank	31-Dec	78,885.75	2.74	0.00%	5.38%	36.32%	82.67%	62.13%	14.17%	44.21%	2.74	2.39	2.74	1.90	2.74	1.22
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	515,391.56	65.00	0.23%	7.97%	-19.75%	-26.64%	-48.33%	-2.62%	-23.98%	65.00	56.90	83.20	56.90	130.00	56.90
International Breweries	31-Mar	75,038.11	23.00	0.00%	-2.13%	-23.97%	-28.13%	-52.08%	-11.54%	-24.59%	26.00	23.00	31.50	23.00	51.80	23.00
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	3,220,655.90	189.00	0.53%	1.61%	-3.03%	-8.25%	-25.15%	-1.05%	-0.37%	193.00	185.00	197.00	170.00	250.00	170.00
C.C.N.N.	31-Dec	21,363.52	17.00	4.29%	6.25%	-32.27%	-32.00%	-12.82%	-14.57%	-12.37%	17.95	16.00	26.90	16.00	31.35	15.70
Lafarge	31-Dec	63,028.44	11.50	-4.17%	-4.17%	-10.16%	-45.24%	-74.92%	-5.74%	-7.63%	12.20	11.50	13.40	11.30	45.85	11.30
Julius Berger	31-Dec	33,000.00	25.00	-9.09%	-9.09%	-11.97%	16.01%	-7.41%	-9.09%	24.38%	27.50	25.00	28.40	22.10	30.00	20.10
UACN Property DevCo	31-Dec	2,062.50	1.50	0.00%	-9.64%	-9.09%	-7.98%	-41.86%	-9.64%	-21.47%	1.66	1.50	1.95	1.50	2.58	1.44
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	37,521.01	9.45	0.00%	6.78%	-20.25%	-25.00%	-58.00%	-3.57%	-21.90%	9.80	8.85	13.45	8.85	22.50	8.85
Unilever	31-Dec	128,632.07	34.00	1.49%	0.00%	-8.11%	-21.84%	-38.18%	-12.82%	-8.11%	39.00	33.50	47.00	33.50	55.00	33.50
Glaxo Smithkline	31-Dec	11,002.06	9.20	0.00%	2.79%	-23.33%	-31.85%	-72.29%	-14.81%	-36.55%	10.15	8.55	14.50	8.55	32.00	8.55
FOOD & BEVERAGES																
Cadbury	31-Dec	20,660.22	11.00	0.00%	8.91%	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	53,500.00	10.70	2.88%	33.75%	63.36%	33.75%	-20.15%	4.90%	56.20%	10.70	8.00	12.05	5.60	14.20	5.50
Dangote Sugar	31-Dec	171,000.00	14.25	1.79%	5.17%	-1.72%	-3.06%	-35.23%	0.35%	-6.56%	15.00	13.45	15.50	13.45	21.40	12.45
Flour Mills	31-Mar	43,037.49	16.40	0.00%	-1.20%	-15.68%	-20.19%	-55.68%	-8.89%	-29.00%	18.00	16.40	22.20	16.40	35.50	15.25
Nestle	31-Dec	1,252,396.88	1,580.00	0.00%	8.97%	8.97%	12.86%	11.07%	0.00%	6.40%	1,580.00	1,400.00	1,600.00	1,400.00	1,617.10	1,350.00
Honeywell	31-Mar	9,278.33	1.17	0.00%	1.74%	-5.65%	-7.14%	-55.00%	-2.50%	-8.59%	1.20	1.10	1.40	1.09	2.85	1.00
UACN	31-Dec	13,350.01	6.95	0.72%	-0.71%	-21.02%	-30.50%	-59.00%	-13.13%	-28.72%	7.70	6.90	9.60	6.90	18.00	6.90
OIL& GAS																
Forte Oil	31-Dec	35,101.87	26.95	0.00%	0.00%	-10.17%	21.40%	-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	63,104.17	175.00	-1.63%	2.34%	-6.91%	0.00%	-3.31%	-1.69%	-5.66%	178.00	170.00	188.00	165.00	199.90	150.00
Oando	31-Dec	57,766.17	4.80	-2.04%	-1.03%	7.87%	-5.88%	-50.00%	-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	0.00%	7.50%	-3.37%	-28.33%	-34.05%	-18.87%	-8.51%	4.80	4.00	5.30	3.95	7.26	3.95
SEPLAT	31-Dec	315,386.88	570.00	0.00%	-3.39%	-1.04%	-7.32%	-18.80%	-3.39%	-10.94%	590.00	570.00	640.00	520.00	769.00	520.00
INSURANCE																
AIICO Insurance	31-Dec	6,600.15	0.75	2.74%	10.29%	19.05%	0.00%	10.29%	5.63%	19.05%	0.75	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%	32.64%	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	0.00%	-5.22%	-1.55%	24.51%	24.75%	4.10%	12.39%	6.70	6.10	6.80	5.30	6.80	4.80
Mansard	31-Dec	21,000.00	2.00	5.26%	0.00%	7.53%	1.01%	-17.01%	-9.09%	9.29%	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%	5.77%	7.84%	0.00%	10.00%	0.55	0.55	0.55	0.50	0.85	0.43
AGRICULTURE																
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	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
		198,156.61	6.85	3.01%	14.17%	22.32%	-12.18%	-39.38%	6.20%	0.74%	6.85	5.60	7.10	5.30	11.35	5.30

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
ROYAL EXCHANGE PLC.	0.22	10.00%	CHAMS PLC	0.36	38.46%	FIRST ALUMINIUM NIGERIA PLC	0.41	36.67%	CHAMS PLC	0.36	80.00%	STERLING BANK PLC.	2.74	62.13%
LIVESTOCK FEEDS PLC.	0.60	9.09%	DANGOTE FLOUR MILLS PLC	10.70	33.75%	SOVEREIGN TRUST INSURANCE PLC	0.24	20.00%	DANGOTE FLOUR MILLS PLC	10.70	56.20%	CUSTODIAN AND ALLIED INSURANCE PLC	6.35	24.75%
FIRST ALUMINIUM NIGERIA PLC	0.41	7.89%	FIRST ALUMINIUM NIGERIA PLC	0.41	28.13%	STERLING BANK PLC.	2.74	14.17%	STERLING BANK PLC.	2.74	44.21%	DIAMOND BANK PLC	2.42	24.10%
MANSARD	2.00	5.26%	ACCESS BANK PLC.	6.85	14.17%	MAY & BAKER NIGERIA PLC.	2.60	13.04%	RED STAR EXPRESS PLC	5.50	30.95%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.52	22.93%
IKEJA HOTEL PLC	1.75	4.79%	AIICO INSURANCE PLC.	0.75	10.29%	CADBURY NIGERIA PLC.	11.00	10.00%	JULIUS BERGER NIG. PLC.	25.00	24.38%	LEARN AFRICA PLC.	1.34	16.52%
CEMENT CO. OF NORTH.NIG. PLC	17.00	4.29%	UNITY BANK PLC	0.80	9.59%	THE INITIATES PLC	0.80	9.59%	LIVESTOCK FEEDS PLC.	0.60	22.45%	VITAFOAM NIG PLC.	3.50	12.90%
CUTIX PLC.	1.60	3.23%	THE INITIATES PLC	0.80	9.59%	THOMAS WYATT NIG. PLC.	0.25	8.70%	UNION BANK NIG.PLC.	6.80	21.43%	UNION BANK NIG.PLC.	6.80	11.48%
FIDELITY BANK PLC	1.94	3.19%	MEYER PLC.	0.59	9.26%	TRANS-NATIONWIDE EXPRESS PLC.	0.74	7.25%	THE INITIATES PLC AIICO INSURANCE PLC.	0.80	19.40%	NESTLE NIGERIA PLC.	1,580.00	11.07%
ACCESS BANK PLC.	6.85	3.01%	LIVESTOCK FEEDS PLC.	0.60	9.09%	ACCESS BANK PLC.	6.85	6.20%	AIICO INSURANCE PLC.	0.75	19.05%	AIICO INSURANCE PLC.	0.75	10.29%
DANGOTE FLOUR MILLS PLC	10.70	2.88%	NESTLE NIGERIA PLC.	1,580.00	8.97%	LAW UNION AND ROCK INS. PLC.	0.54	5.88%	IKEJA HOTEL PLC	1.75	14.38%	CONTINENTAL REINSURANCE PLC	1.91	9.14%

Top 10 Losers

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
FIDSON HEALTHCARE PLC	4.15	-3.49%	NIGER INSURANCE CO. PLC.	0.20	-9.09%	CEMENT CO. OF NORTH.NIG. PLC	17.00	-14.57%	UNITY BANK PLC	0.80	-25.23%	HONEYWELL FLOUR MILL PLC	1.17	-55.00%
BETA GLASS CO PLC.	56.00	-4.03%	VITAFOAM NIG PLC.	3.50	-9.09%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	9.20	-14.81%	N.E.M INSURANCE CO (NIG) PLC.	2.01	-25.56%	FLOUR MILLS NIG. PLC.	16.40	-55.68%
LAFARGE WAPCO PLC.	11.50	-4.17%	JULIUS BERGER NIG. PLC.	25.00	-9.09%	OANDO PLC	4.80	-15.04%	LINKAGE ASSURANCE PLC	0.52	-27.78%	P Z CUSSONS NIGERIA PLC.	9.45	-58.00%
REGENCY ALLIANCE INSURANCE COMPANY PLC	0.24	-7.69%	JOHN HOLT PLC.	0.47	-9.62%	FIDSON HEALTHCARE PLC	4.15	-16.16%	U A C N PLC.	6.95	-28.72%	SECURE ELECTRONIC TECHNOLOGY PLC	0.20	-58.33%
UNITY KAPITAL ASSURANCE PLC	0.21	-8.70%	JACN PROPERTY DEVELOPMENT CO. LIMITED	1.50	-9.64%	ECOBANK TRANSNATIONAL INCORPORATED	10.75	-18.56%	FLOUR MILLS NIG. PLC.	16.40	-29.00%	U A C N PLC.	6.95	-59.00%
VITAFOAM NIG PLC.	3.50	-9.09%	A.G. LEVENTIS NIGERIA PLC.	0.28	-9.68%	ETERNA PLC.	4.30	-18.87%	E-TRANZACT INTERNATIONAL PLC	2.64	-33.16%	RESORT SAVINGS & LOANS PLC	0.20	-60.00%
JULIUS BERGER NIG. PLC.	25.00	-9.09%	C & I LEASING PLC.	7.20	-9.89%	BETA GLASS CO PLC.	56.00	-22.17%	CHAMPION BREW. PLC.	1.32	-33.67%	UNIVERSAL INSURANCE COMPANY PLC	0.20	-60.00%
BERGER PAINTS PLC	8.40	-9.19%	UBA CAPITAL	2.48	-10.47%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.23	-23.33%	ACADEMY PRESS PLC.	0.33	-34.00%	JAPPAUL OIL & MARITIME SERVICES PLC	0.20	-63.64%
UBA CAPITAL	2.48	-9.82%	ROYAL EXCHANGE PLC.	0.22	-18.52%	ROYAL EXCHANGE PLC.	0.22	-24.14%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	9.20	-36.55%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	9.20	-72.29%
C & I LEASING PLC.	7.20	-9.89%	ASSOCIATED BUS COMPANY PLC	0.33	-25.00%	ASSOCIATED BUS COMPANY PLC	0.33	-37.74%	RESORT SAVINGS & LOANS PLC	0.20	-60.00%	LAFARGE WAPCO PLC.	11.50	-74.92%

Copyright © 2019 Asset & Resource Management Company Limited (“ARM”).

All rights reserved. Unauthorised use, reproduction, distribution or disclosure of this document is strictly prohibited.

This material has been issued by Asset & Resource Management Company Limited (“ARM”), a Company regulated by the Nigerian Securities and Exchange Commission. The analyst(s) primarily responsible for preparing this research report, in whole or in part, certifies that with respect to each security or issuer covered; all of the views expressed accurately reflect his/her personal views about the subject securities and issuers and no part of his/her compensation was, is, or will be, directly or indirectly, related to the inclusion of specific recommendations or views in the report. This research report is based on information from sources that ARM and its analysts believe to be reliable. Neither ARM nor any of its research analysts, nor any member of the ARM Group, gives any representation or warranty, express or implied, or undertaking of any kind or assumes responsibility or liability of any kind with respect to the accuracy or completeness of the information set out in this report or any third party’s use (or the results of such use) of such information. This report is provided solely for informational purposes and is not to be construed as providing advice, recommendations, or endorsements of any kind whatsoever. The investments and strategies discussed here may not be suitable for all investors; counsel of investment advisor should be obtained with regard to such investments and or strategies. This research report is not a replacement for advice from an accountant, lawyer, personal finance advisor or other category of investment advisor. The investments discussed in this report may oscillate in price or value. Opinions and information provided are made as of the date of the report issue and are subject to change without notice. This research report is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Reference herein to any specific security or financial instrument does not necessarily constitute or imply its endorsement or recommendation by ARM, its directors, officers, employees or designated agents. Members of ARM may act as broker, advisor or lender, or make a market in any investments or issuers referenced in this report. Further information on any of the securities discussed herein may be obtained upon request to ARM. By accepting this document, you agree to be bound by the foregoing limitations.

