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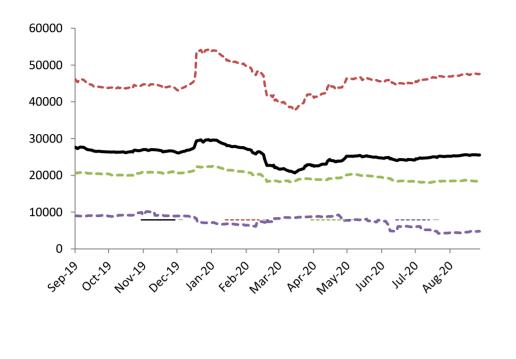


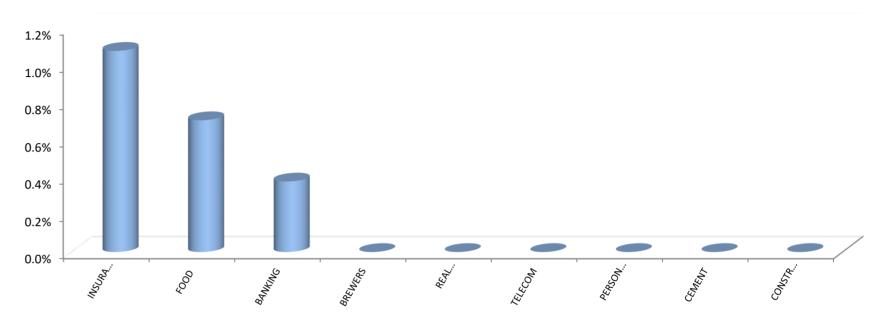
## **Equities at a Glance**

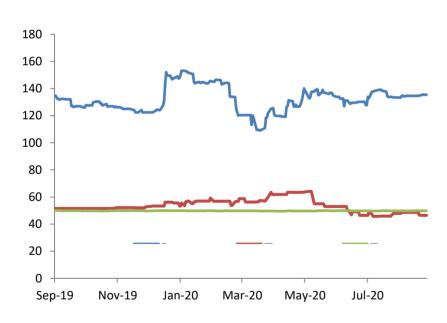
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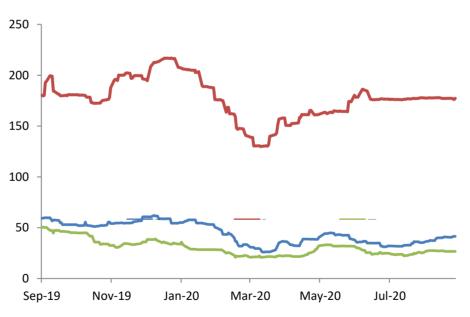
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	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Leve
NSEASI Index	25,572.57	0.16%	-0.08%	4.47%	-4.73%	-7.68%
Market Cap (N billions)	13,364.56	0.16%	0.10%	4.66%	3.13%	-0.88%
<b>Volume Traded (millions)</b>	236.61	2.34%	1,181.42	12,477.62	56,797.07	76,676.65
Value Traded (N millions)	2,367.46	13.00%	13,052.16	126,070.36	629,140.80	882,895.47
NGN/USD	386	0.00%	0.00%	-0.13%	5.90%	6.52%
NSEASI (\$)	66.25	0.16%	-0.08%	4.60%	-10.35%	-13.69%
Market Cap (\$ millions)	34,623.22	0.16%	0.10%	4.79%	-2.95%	-7.34%

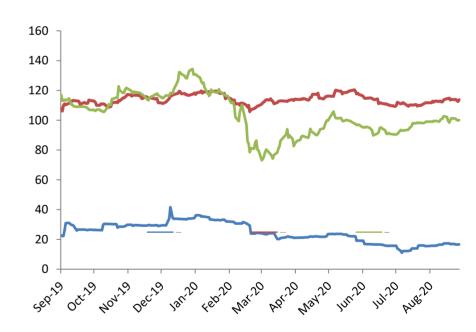
	1 Day	1 Wk	3 Month	6 Month				52 Wk Volatility	52 Wk Max
<b>ARM Sector Indices</b>	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	0.38%	-1.15%	3.36%	15.90%	6.55%	-15.35%	-13.00%	2.20%	-11.71%
BREWERS	0.00%	1.89%	6.18%	24.05%	12.72%	-32.46%	-28.47%	2.70%	-8.62%
CEMENT	0.00%	0.52%	-1.02%	10.38%	6.73%	8.82%	0.22%	1.74%	-7.30%
TELECOM	0.00%	0.00%	11.93%	20.79%	6.98%	21.89%	2.05%	1.45%	-6.52%
PERSONAL CARE	0.00%	0.00%	-16.18%	17.40%	-3.75%	-31.54%	-47.17%	2.73%	-9.37%
CONSTRUCTION	0.00%	-0.31%	-12.36%	-18.17%	-12.30%	-12.86%	-9.88%	1.69%	-14.26%
FOOD	0.71%	-0.05%	1.74%	23.43%	-4.65%	-16.58%	-1.50%	1.74%	-7.36%
INSURANCE	1.08%	-0.18%	-3.72%	4.54%	-1.02%	-2.18%	4.99%	0.89%	-3.94%
OIL& GAS	0.00%	-2.42%	-13.67%	-31.89%	-0.58%	-60.22%	-26.30%	4.09%	-18.51%
REAL ESTATE	0.00%	0.00%	0.12%	0.00%	-0.11%	-0.14%	-1.33%	0.11%	-0.40%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.15%	-0.07%	3.70%	13.82%	5.11%	7.15%	3.18%	1.26%	-4.78%
Mid Cap (Mid 30%)	0.35%	-0.15%	-6.02%	-0.46%	-2.95%	-11.85%	-11.78%	0.71%	-3.95%
Small Cap (Bottom 60%)	-0.53%	-0.07%	-34.16%	-42.56%	-2.68%	-46.00%	-47.03%	3.83%	-21.93%











Coverage Performance																
		Maniant Oan (Allender)	Olerston Duter	1 day	1 week	3 month	6 month	50 and Datama	OTD Determ	VTD Datama	OTD III'al	OTDI	VTD IIII.	VTD L	50 WILLIE	50 M/L L
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 Low
Access Bank	31-Dec	186,585.42	6.45	-2.27%	-4.44%	-5.15%	6.61%	-12.24%	-1.53%	-35.50%	6.80	6.10	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	177,681.70	4.95	1.02%	-1.98%	-2.94%	23.75%	-12.39%	-5.71%	-19.51%	5.30	4.90	7.70	3.70	7.70	3.70
FCMB	31-Dec	40,793.58	2.06	0.98%	-6.36%	19.08%	33.77%	21.89%	6.74%	11.35%	2.26	1.71	2.26	1.45	2.26	1.45
Guaranty Trust Bank	31-Dec	746,080.39	25.35	1.40%	1.40%	9.74%	21.29%	-12.59%	14.97%	-14.65%	26.55	20.70	34.00	16.75	34.00	16.75
Stanbic IBTC Holdings	31-Dec	391,000.00	39.10	0.00%	-2.25%	18.48%	29.26%	-8.75%	29.26%	-4.63%	40.00	29.00	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	197,888.33	6.00	0.00%	-3.23%	-6.25%	12.15%	-1.64%	-4.00%	-16.08%	6.70	5.95	8.90	4.40	8.90	4.40
Union Bank	31-Dec	90,606.56	5.35	0.00%	7.00%	-16.41%	-25.69%	-23.57%	-9.32%	-10.83%	5.90	4.90	7.60	4.90	7.60	4.90
Wema Bank	31-Dec	21,718.61	0.55	0.00%	3.77%	-6.78%	12.24%	-8.33%	1.85%	-25.68%	0.55	0.50	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	524,321.45	16.70	0.00%	-2.91%	3.41%	23.70%	-10.70%	3.73%	-10.22%	17.40	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	63,810.82	4.00	1.27%	-4.76%	-20.00%	-19.19%	-55.06%	-19.19%	-38.46%	4.95	3.90	8.00	3.90	8.90	3.90
Fidelity Bank	31-Dec	51,575.14	1.78	0.56%	1.14%	1.71%	0.00%	0.56%	2.30%	-13.17%	1.89	1.65	2.37	1.53	2.37	1.53
Sterling Bank	31-Dec	34,260.60	1.19	0.85%	2.59%	-8.46%	20.20%	-45.41%	-4.80%	-40.20%	1.37	1.14	2.04	0.99	2.23	0.99
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BREWERIES Guinness	20 Jun	20,404.78	13.55	0.00%	0.37%	-22.57%	-46.23%	-63.38%	-6.55%	-54.91%	15.60	13.00	30.20	13.00	35.60	13.00
Nigerian Breweries	30-Jun 31-Dec	333,022.24	42.00	0.00%	2.31%	10.53%	40.00%	-20.08%	16.34%	-28.81%	42.00	30.00	59.00	22.00	59.75	22.00
International Breweries	31-Dec	10,766.34	3.30	0.00%	-5.71%	-27.47%	-37.14%	-72.50%	-19.51%	-65.26%	4.00	2.75	9.50	22.00	12.60	22.00
CEMENT & CONSTRUCTION	31-ividi	10,700.34	3.30	0.00 /0	-J./ 170	-21.4170	-31.1470	-12.0070	-13.5170	-00.2070	4.00	۷.۱۵	9.50	۷.۱۵	12.00	2.10
Dangote Cement	31-Dec	2,300,468.50	135.00	0.00%	0.75%	-2.88%	1.20%	-12.90%	6.30%	-4.93%	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%	-2.66%	14.16%	#VALUE!	4.13%	#VALUE!	42.00	38.60	44.00	29.40	44.00	29.40
Lafarge Africa	31-Dec	71,249.54	13.00	0.00%	1.56%	18.18%	20.37%	-13.91%	30.00%	-15.03%	13.50	10.00	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	20,460.00	15.50	0.00%	-0.64%	-21.91%	-30.49%	-16.44%	-21.91%	-22.11%	19.85	15.00	27.50	15.00	27.50	15.00
Сар	31-Dec	11,970.00	17.10	0.00%	8.57%	-17.19%	-5.00%	-26.45%	-17.19%	-28.75%	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%	0.00%	-13.27%	-4.49%	-39.72%	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%	0.00%	-15.29%	23.61%	-50.34%	-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%	0.00%	-29.58%	44.93%	-31.03%	-9.09%	-18.03%	5.50	4.30	8.45	3.45	8.45	3.45
FOOD & BEVERAGES																
Cadbury	31-Dec	13,898.70	7.40	0.00%	-4.52%	-7.50%	18.40%	-32.42%	9.63%	-29.86%	7.80	6.60	10.85	4.95	11.60	4.95
Nascon	30-Sep	26,494.38	10.00	0.00%	-0.50%	-13.79%	16.96%	-25.37%	-4.76%	-22.78%	10.20	9.50	15.70	8.50	15.70	8.50
Dangote Sugar	31-Dec	144,000.00	12.00	7.14%	-0.41%	-17.24%	21.83%	8.60%	0.00%	-11.76%	12.60	11.20	15.05	8.90	16.55	8.90
Flour Mills	31-Mar	51,959.90	19.80	0.00%	1.54%	-2.94%	-7.48%	41.43%	4.21%	0.51%	19.85	17.00	24.00	17.00	24.00	14.00
Nestle	31-Dec	931,371.10	1,175.00	0.00%	0.00%	7.35%	33.52%	-2.90%	-6.51%	-20.06%	1,256.80	1,175.00	1,469.90	764.90	1,469.90	764.90
Honeywell	31-Mar	7,295.78	0.92	0.00%	-2.13%	-14.81%	10.84%	-8.91%	-3.16%	-7.07%	1.05	0.90	1.18	0.83	1.18	0.83
UACN	31-Dec	11,621.23	6.05	0.00%	0.83%	-15.97%	-15.97%	-23.42%	-24.38%	-29.65%	8.00	5.40	11.05	5.40	11.05	5.40
OIL& GAS																
Ardova	31-Dec	14,848.28	11.40	0.00%	0.00%	11.01%	11.01%	15.87%	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
			192.50				31.40%	21.84%	-0.05%		192.60	173.40	213.90	133.20	213.90	
Mobil Oil Oando	31-Dec 31-Dec	69,414.59 27,679.62	2.30	0.00% 0.00%	0.00% -4.17%	-0.05% -9.80%	4.07%	-42.50%	0.00%	30.16% -42.36%	2.48	2.15	3.99	1.89	3.99	133.20 1.89
MRS Oil	31-Dec	3,162.16	12.45	0.00%	0.00%	-9.78%	-9.78%	-33.78%	-9.78%	-42.30%	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	0.00%	0.00%	8.06%	20.72%	-2.55%	19.64%	-27.56%	2.68	1.80	3.60	1.80	3.60	1.80
SEPLAT	31-Dec	213,024.47	385.00	0.00%	-1.28%	-10.21%	-29.29%	-16.30%	-0.26%	-23.30 % -41.47%	400.00	282.00	605.00	282.00	657.80	282.00
INSURANCE	31-060	£10,024.41	505.00	0.0076	1.20/0	10.21/0	23.23/0	10.50 /6	0.20/0	71.77 /0	+00.00	202.00	000.00	202.00	007.00	202.00
AllCO Insurance	31-Dec	7,920.18	0.90	1.12%	3.45%	-7.22%	13.92%	38.46%	-2.17%	25.00%	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%	40.13%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.57
Custodian & Allied	31-Dec	28,527.04	4.85	6.59%	1.04%	-19.17%	-6.73%	-19.17%	-11.82%	-19.17%	5.50	4.55	6.30	4.55	6.30	4.55
Mansard	31-Dec	19,425.00	1.85	3.35%	0.00%	1.65%	8.82%	2.78%	5.11%	-6.57%	1.85	1.44	2.14	1.44	2.14	1.44
	31-Dec	3,035.06	0.55	0.00%	5.77%	-3.51%	0.00%	12.24%	7.84%	0.00%	0.55	0.45	0.77	0.45	0.77	0.45
Prestige Assurance	31-060	3,033.00	0.00	0.0076	3.1170	J.J 1 /0	0.0070	12.24/0	7.04/0	0.0070	0.00	0.40	0.17	0.43	0.17	0.40
AGRICULTURE	24.5	74 404 00	70.00	0.000/	0.000/	16 400/	44 600/	44.050/	0.700/	40.2007	90.00	60.70	00.00	EE OF	90.00	40.05
Okomu Oil	31-Dec	74,404.98	78.00	0.00%	0.00%	16.42%	41.69%	41.95%	0.78%	40.29%	80.00	69.70 45.25	80.00 57.05	55.05 36.45	80.00 57.05	49.65
Presco	31-Dec	49,000.00	49.00	0.00%	0.00%	8.29%	21.14%	9.38%	8.29%	3.16%	51.50	45.25	57.05	36.45	57.05	34.60
ICT																
MTN Nigeria	31-Dec	2,442,541.57	120.00	0.00%	0.00%	3.90%	14.83%	-14.29%	2.13%	14.29%	120.00	115.00	128.50	90.00	140.00	90.00
Airtel Africa Plc	31-Dec	1,428,097.57	380.00	0.00%	0.00%	27.13%	27.13%	34.04%	15.61%	27.13%	380.00	317.10	380.00	298.90	380.00	283.50

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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
DANGOTE SUGAR REFINERY PLC	12.00	7.14%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.37	12.12%	UNIVERSITY PRESS PLC.	1.57	55.45%	LAW UNION AND ROCK INS. PLC.	1.16	132.00%	LAW UNION AND ROCK INS. PLC.	1.16	213.51%
CUSTODIAN AND ALLIED INSURANCE PLC	4.85	6.59%	IKEJA HOTEL PLC	0.92	9.52%	FTN COCOA PROCESSORS PLC	0.26	30.00%	MAY & BAKER NIGERIA PLC.	3.07	59.07%	A.G. LEVENTIS NIGERIA PLC.	0.55	111.54%
UNITY BANK PLC	0.57	5.56%	BERGER PAINTS PLC	6.50	7.44%	LAFARGE WAPCO PLC.	13.00	30.00%	EKOCORP PLC.	6.00	41.18%	EKOCORP PLC.	6.00	78.04%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	5.00%	UNION BANK NIG.PLC.	5.35	7.00%	StanbicIBTC Holdco PLC	39.10	29.26%	OKOMU OIL PALM PLC.	78.00	40.29%	INSURANCE COMPANY PLC.	0.61	56.41%
MANSARD	1.85	3.35%	PRESTIGE ASSURANCE CO. PLC.	0.55	5.77%	ROYAL EXCHANGE	0.29	26.09%	INSURANCE COMPANY PLC.	0.61	35.56%	MAY & BAKER NIGERIA PLC.	3.07	53.50%
INTERCONTINENTAL WAPIC INSURANCE PLC	0.37	2.78%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.24	4.35%	UBA CAPITAL	3.15	23.53%	VITAFOAM NIG PLC.	5.80	31.82%	OKOMU OIL PALM	78.00	41.95%
RED STAR EXPRESS PLC	3.61	2.56%	ROYAL EXCHANGE PLC.	0.29	3.57%	ETERNA PLC.	2.68	19.64%	UBA CAPITAL	3.15	31.25%	FLOUR MILLS NIG. PLC.	19.80	41.43%
AFRICA PRUDENTIAL	4.50	2.27%	ROCK INS. PLC.	1.16	2.65%	UNITY BANK PLC	0.57	18.75%	MOBIL OIL NIG PLC.	192.50	30.16%	UBA CAPITAL	3.15	40.62%
GUARANTY TRUST BANK PLC.	25.35	1.40%	STERLING BANK PLC.	1.19	2.59%	FIDSON HEALTHCARE PLC	3.50	17.45%	FTN COCOA PROCESSORS PLC	0.26	30.00%	CONTINENTAL REINSURANCE PLC	2.20	40.13%
UBA CAPITAL	3.15	1.29%	MAY & BAKER NIGERIA PLC.	3.07	2.33%	NIGERIAN BREW. PLC.	42.00	16.34%	CUTIX PLC.	1.70	27.82%	AIICO INSURANCE PLC.	0.90	38.46%

## Top 10 Losers

	Closing	1 Day		Closing			Closing		Closing			Closing		
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Pric	e YTD	Return	Stocks	Price	52 Wk Return
OANDO PLC	2.30	0.00%	INTERNATIONAL BREWERIES PLC.	3.30	-5.71%	BETA GLASS CO PLC.	55.40	-18.95%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.60	-39.39%	C & I LEASING PLC.	3.95	-45.89%
HONEYWELL FLOUR MILL PLC	0.92	0.00%	NPF MICROFINANCE BANK PLC	1.30	-5.80%	ECOBANK TRANSNATIONAL INCORPORATED	4.00	-19.19%	STERLING BANK PLC.	1.19	-40.20%	OMATEK VENTURES PLC	0.26	-48.00%
LIVESTOCK FEEDS PLC.	0.58	0.00%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-6.10%	INTERNATIONAL BREWERIES PLC.	3.30	-19.51%	AFROMEDIA PLC	0.20	-41.18%	UNILEVER NIGERIA PLC.	14.40	-50.34%
TRIPPLE GEE AND COMPANY PLC.	0.40	0.00%	CORNERSTONE INSURANCE COMPANY PLC.	0.61	-6.15%	TRIPPLE GEE AND COMPANY PLC.	0.40	-20.00%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	385.00	-41.47%	AFROMEDIA PLC	0.20	-51.22%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.60	-1.64%	FIRST CITY MONUMENT BANK PLC.	2.06	-6.36%	JULIUS BERGER NIG. PLC.	15.50	-21.91%	OANDO PLC	2.30	-42.36%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	3.80	-53.09%
ACCESS BANK PLC.	6.45	-2.27%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.25	-7.41%	UACN PLC.	6.05	-24.38%	OMATEK VENTURES PLC	0.26	-48 00%	ECOBANK TRANSNATIONAL INCORPORATED	4.00	-55.06%
CUTIX PLC.	1.70		UNIVERSITY PRESS PLC.	1.57	-7.65%	CONOIL PLC	15.25	-27.38%	GUINNESS NIG PLC	13.55		NCR (NIGERIA) PLC.	2.00	-55.56%
LASACO ASSURANCE PLC.	0.25	-7.41%	TRIPPLE GEE AND COMPANY PLC.	0.40	-9.09%	MCNICHOLS PLC	0.47	-31.03%	NCR (NIGERIA) PLC.	2.00	-55.56%	GUINNESS NIG PLC	13.55	-63.38%
CORNERSTONE INSURANCE COMPANY PLC.	0.61	-7.58%	N.E.M INSURANCE CO (NIG) PLC.	2.03	-9.78%	ARBICO PLC.	1.03	-45.50%	INTERNATIONAL BREWERIES PLC.	3.30	-65.26%	INTERNATIONAL BREWERIES PLC.	3.30	-72.50%
ASSOCIATED BUS COMPANY PLC	0.30	-9.09%	ASSOCIATED BUS COMPANY PLC	0.30	-16.67%	ASSOCIATED BUS COMPANY PLC	0.30	-46.43%	ARBICO PLC.	1.03	-70.66%	ARBICO PLC.	1.03	-78.50%

ARM | Classification: PUBLIC

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