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### **Equities at a Glance**

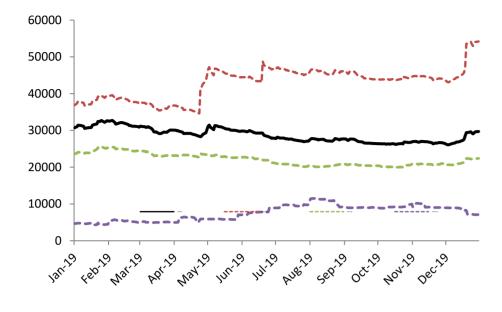
## NSE All Share

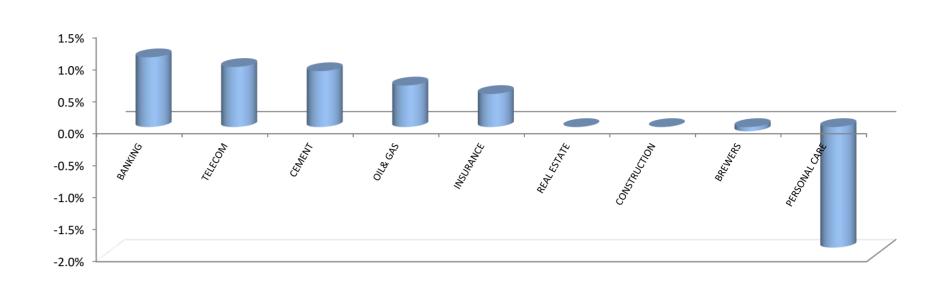
	Today's Close	1 Day Change	1 Week Change/Level	<b>QTD Change/Level</b>	YTD Change/L
NSEASI Index	29,710.56	0.31%	0.26%	10.69%	10.69%
Market Cap (N billions)	15,303.69	0.31%	0.11%	18.10%	18.10%
Volume Traded (millions)	266.56	-17.80%	2,004.34	5,903.57	5,903.57
Value Traded (N millions)	4,187.41	17.88%	22,189.95	72,415.33	72,415.33
NGN/USD	362	0.15%	-0.03%	-0.58%	-0.58%
NSEASI (\$)	81.99	0.16%	0.29%	11.33%	11.33%
Market Cap (\$ millions)	42,231.04	0.16%	0.14%	18.79%	18.79%

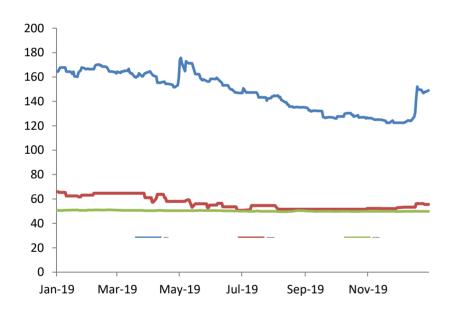
	Today's Close 1 Day Change		1 Week Cha	nge/Level	QTD Change/Level	YTD Change/Level	52 We		
NSEASI Index	29,710.56 0.31%		0.26	%	10.69%	10.69%	-3.33%		
Market Cap (N billions)	15,303.69	0.31%	0.11%		18.10%	18.10%		33.53%	
Volume Traded (millions)	266.56	-17.80%	2,004	.34	5,903.57	5,903.57		81,245.12	
Value Traded (N millions)	4,187.41	17.88%	22,189	9.95	72,415.33	72,415.33		992,757.91	
NGN/USD	362	2 0.15%		3%	-0.58%	-0.58%		-0.02%	
NSEASI (\$)	81.99	0.16%	0.29	9%	11.33%	11.33%		-3.30%	
Market Cap (\$ millions)	42,231.04	0.16%	0.14%		18.79%	18.79%		33.56%	
Index Performance									
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month	1		52 Wk	Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	Return	(SD)	Drawdown
BANKING	1.09%	3.67%	27.51%	21.07%	13.66%	13.66%	5.09%	1.39%	-4.57%
BREWERS	-0.07%	-7.51%	6.29%	-18.63%	-11.49%	-11.49% -	43.10%	2.03%	-7.38%
CEMENT	0.87%	-0.34%	17.45%	1.46%	19.70%	19.70%	-9.44%	1.38%	-5.26%
TELECOM	0.94%	0.47%	-1.26%	-0.64%	14.96%	14.96%	-7.28%	1.33%	-4.69%
PERSONAL CARE	-1.88%	0.43%	-24.64%	-36.05%	-12.80%	-12.80% -	51.09%	2.31%	-8.05%
CONSTRUCTION	0.00%	-1.04%	7.84%	9.55%	4.26%	4.26% -	15.76%	1.49%	-10.26%
FOOD	-4.05%	-4.11%	15.13%	14.41%	-2.24%	-2.24%	2.06%	1.75%	-7.36%
INSURANCE	0.52%	-0.45%	3.29%	7.38%	0.95%	0.95%	2.57%	0.87%	-2.68%
OIL& GAS	0.65%	1.59%	30.02%	31.03%	-17.94%	-17.94% -	22.16%	4.15%	-17.28%
REAL ESTATE	0.00%	0.00%	0.00%	-0.54%	0.00%	0.00%	-1.83%	0.14%	-0.45%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.26%	0.12%	23.40%	16.04%	22.05%	22.05%	47.05%	1.94%	-2.60%
Mid Cap (Mid 30%)	0.50%	0.92%	9.55%	5.68%	6.96%	6.96%	-4.53%	0.69%	-1.80%
Small Cap (Bottom 60%)	0.43%	-1.73%	-20.86%	-20.00%	-20.01%	-20.01%	54.18%	3.95%	-20.62%

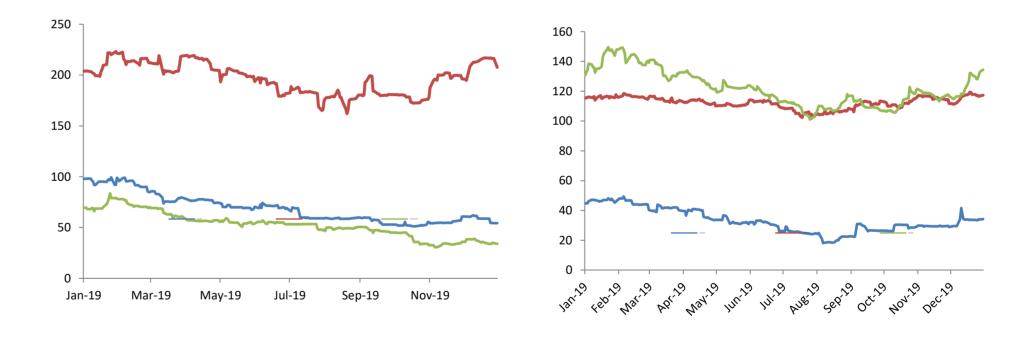
## **ARM Research**

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				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 Lov
BANKING																
Access Bank	31-Dec	310,975.70	10.75	-0.46%	1.90%	46.26%	67.97%	91.96%	7.50%	7.50%	11.60	10.10	11.60	10.10	11.60	5.60
FBN Holdings	31-Dec	269,214.70	7.50	2.04%	3.45%	41.51%	31.58%	2.74%	21.95%	21.95%	7.70	6.50	7.70	6.50	8.45	4.35
FCMB	31-Dec	40,001.48	2.02	3.59%	5.21%	20.24%	26.25%	10.38%	9.19%	9.19%	2.09	1.82	2.09	1.82	2.41	1.46
Guaranty Trust Bank	31-Dec	1,000,660.09	34.00	1.49%	7.94%	29.28%	16.44%	7.26%	14.48%	14.48%	34.00	29.20	34.00	29.20	38.95	24.90
StanbicIBTC HOLDCO	31-Dec	425,000.00	42.50	0.00%	0.00%	17.24%	11.84%	-9.57%	3.66%	3.66%	42.50	40.00	42.50	40.00	48.50	33.00
United Bank For Africa	31-Dec	291,885.28	8.85	0.57%	1.72%	53.91%	60.91%	20.41%	23.78%	23.78%	8.90	7.20	8.90	7.20	8.90	5.50
Union Bank	31-Dec	102,461.63	6.05	0.00%	-0.82%	-13.57%	-7.63%	-10.37%	0.83%	0.83%	6.35	5.70	6.35	5.70	7.50	5.70
Wema Bank	31-Dec	28,431.63	0.72	0.00%	0.00%	24.14%	24.14%	18.03%	-2.70%	-2.70%	0.79	0.68	0.79	0.68	1.03	0.55
Zenith Bank	31-Dec	714,270.23	22.75	2.02%	4.84%	30.37%	22.97%	5.81%	22.31%	22.31%	22.75	18.70	22.75	18.70	26.00	16.20
Ecobank	31-Dec	122,835.82	7.70	1.99%	-1.28%	10.00%	-14.44%	-45.00%	18.46%	18.46%	8.00	6.55	8.00	6.55	15.00	6.00
Fidelity Bank	31-Dec	64,903.55	2.24	0.45%	-0.44%	30.23%	41.77%	10.89%	9.27%	9.27%	2.37	2.02	2.37	2.02	2.78	1.40
Sterling Bank	31-Dec	54,701.79	1.90	0.00%	0.53%	5.56%	-16.67%	-7.32%	-4.52%	-4.52%	2.04	1.84	2.04	1.84	2.74	1.80
BREWERIES																
Guinness	30-Jun	45,477.82	30.20	0.00%	0.00%	2.90%	-34.35%	-57.46%	0.50%	0.50%	30.20	30.05	30.20	30.05	71.00	23.30
Nigerian Breweries	31-Dec	405,177.06	51.10	0.00%	-8.83%	10.97%	-13.39%	-36.91%	-13.39%	-13.39%	59.00	51.10	59.00	51.10	83.20	46.00
International Breweries	31-Mar	29,362.74	9.00	-1.10%	-2.17%	-28.57%	-41.18%	-70.25%	-5.26%	-5.26%	9.50	9.00	9.50	9.00	30.25	9.00
CEMENT & CONSTRUCTION	o i fifidi	_,;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	,			20.07 /0			0.2070	0.2070			,	,	55.20	,
Dangote Cement	31-Dec	2,982,088.80	175.00	0.00%	1.74%	20.69%	2.94%	-7.89%	23.24%	23.24%	175.00	142.00	175.00	142.00	205.00	140.00
BUA CEMENT	31-Dec 31-Dec	1,252,981.10	37.00	2.78%	-5.13%	NA	NA	NA	NA	NA	41.00	36.00	41.00	36.00	41.00	36.00
Lafarge	31-Dec 31-Dec	89,610.00	16.35	3.48%	9.00%	7.92%	26.25%	31.85%	6.86%	6.86%	16.35	13.80	16.35	13.80	16.35	9.55
Julius Berger	31-Dec 31-Dec	28,314.00	21.45	0.00%	-1.83%	15.63%	19.17%	-24.47%	7.79%	7.79%	21.85	19.90	21.85	19.90	28.40	18.00
UACN Property DevCo	31-Dec 31-Dec	1,375.00	1.00	0.00%	0.00%	0.00%	-15.97%	-39.39%	0.00%	0.00%	1.08	1.00	1.08	1.00	1.95	0.82
	31-Dec	1,07 0.00	1.00	0.0070	0.0070	0.0070	13.7776	37.3770	0.0070	0.0070	1.00	1.00	1.00	1.00	1.75	0.02
CONSUMER & PERSONAL CARE						= 4404		=== ( === (	0 = 10/	0 = 10/				= 10		
PZ Cussons	31-May	23,227.29	5.85	0.00%	0.00%	5.41%	0.86%	-50.63%	3.54%	3.54%	5.85	5.10	5.85	5.10	13.45	5.00
Unilever	31-Dec	68,099.33	18.00	-2.70%	0.00%	-32.58%	-43.75%	-51.35%	-18.18%	-18.18%	20.70	18.00	20.70	18.00	47.00	16.00
Glaxo Smithkline	31-Dec	7,175.26	6.00	0.00%	6.19%	-6.25%	-27.71%	-50.00%	-1.64%	-1.64%	6.00	5.25	6.00	5.25	12.00	5.25
FOOD & BEVERAGES																
Cadbury	31-Dec	20,378.49	10.85	8.50%	14.21%	10.15%	0.46%	8.50%	2.84%	2.84%	10.85	9.50	10.85	9.50	12.10	9.00
Dangote Flour Mills	30-Sep	111,250.00	22.25	0.00%	0.00%	-3.26%	25.35%	239.69%	0.00%	0.00%	22.25	22.25	22.25	22.25	23.20	5.80
Dangote Sugar	31-Dec	175,800.00	14.65	0.00%	-1.01%	43.63%	30.22%	1.03%	7.72%	7.72%	15.05	14.00	15.05	14.00	16.55	8.50
Flour Mills	31-Mar	61,669.57	23.50	0.00%	0.86%	55.63%	63.19%	20.82%	19.29%	19.29%	24.00	19.70	24.00	19.70	24.00	12.80
Nestle	31-Dec	1,093,865.63	1,380.00	-6.12%	-6.12%	13.11%	10.40%	-4.83%	-6.12%	-6.12%	1,469.90	1,380.00	1,469.90	1,380.00	1,600.00	1,080.00
Honeywell	31-Mar	8,168.10	1.03	0.00%	0.98%	4.04%	1.98%	-16.94%	4.04%	4.04%	1.10	1.00	1.10	1.00	1.40	0.90
UACN	31-Dec	20,553.25	10.70	0.00%	-3.17%	67.19%	98.15%	21.59%	24.42%	24.42%	11.05	8.90	11.05	8.90	11.05	4.50
OIL& GAS																
Forte Oil	31-Dec	26,831.11	20.60	0.00%	21.89%	28.75%	2.23%	-31.33%	13.81%	13.81%	20.60	16.90	20.60	16.90	35.30	14.00
Conoil Plc	31-Dec	13,879.04	20.00	0.00%	0.00%	29.87%	-1.23%	-13.98%	8.11%	8.11%	20.85	18.60	20.85	18.60	23.80	15.15
Mobil Oil	31-Dec	53,332.04	147.90	0.00%	0.00%	0.00%	-6.39%	-17.83%	0.00%	0.00%	147.90	147.90	147.90	147.90	186.00	139.00
Oando	31-Dec	42,361.86	3.52	-4.86%	-10.89%	0.57%	-13.09%	-20.00%	-11.78%	-11.78%	3.99	3.52	3.99	3.52	7.25	3.11
MRS Oil	31-Dec	3,886.03	15.30	0.00%	0.00%	-9.73%	-26.62%	-33.91%	0.00%	0.00%	15.30	15.30	15.30	15.30	23.15	15.30
Total	31-Dec	39,724.05	117.00	9.35%	9.35%	-5.03%	-9.93%	-40.00%	5.50%	5.50%	117.00	107.00	117.00	107.00	223.30	96.50
Eterna Oil	31-Dec	4,694.92	3.60	0.00%	0.00%	14.29%	7.46%	-17.24%	0.00%	0.00%	3.60	3.60	3.60	3.60	5.30	2.50
SEPLAT	31-Dec	325,346.46	588.00	0.00%	0.00%	13.73%	22.50%	10.94%	-10.61%	-10.61%	592.10	588.00	592.10	588.00	657.80	397.70
INSURANCE	0,000	0207010110	000100	0.0070	0.0070	1017 070	22.0070	1017170	1010170	1010170	072110	000100	072110	000100	007100	0,,,,,,,
AIICO Insurance	31-Dec	7,128.17	0.81	3.85%	5.19%	22.73%	26.56%	28.57%	12.50%	12.50%	0.81	0.72	0.81	0.72	0.81	0.60
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	-4.76%	15.18%	15.18%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.27
Custodian & Allied	31-Dec 31-Dec	34,997.09	5.95	0.00%	0.00%	-4.03%	-2.46%	-3.25%	-0.83%	-0.83%	6.00	5.95	6.00	5.95	6.80	5.00
Mansard	31-Dec 31-Dec	22,050.00	2.10	0.00%	0.00%	23.53%	27.27%	-3.23 %	6.06%	6.06%	2.14	1.98	2.14	1.98	2.20	1.60
		2,979.88	0.54	0.00%	-1.82%	5.88%	12.50%	8.00%	-1.82%	-1.82%	0.55	0.54	0.55	0.54	0.59	0.45
Prestige Assurance	31-Dec	2,7/7.00	0.34	0.00%	-1.02/0	5.00%	12.30%	0.00%	-1.02/0	-1.02/0	0.55	0.54	0.55	0.54	0.37	0.45
	24 D		// 00	0.000/	0.000/	20 140/	10.000/	10 540/	10 740/	10 710/	(( 00		// 00			
Okomu Oil	31-Dec	62,958.06	66.00	0.00%	0.00%	20.11%	18.28%	-19.51%	18.71%	18.71%	66.00	55.60	66.00	55.60	85.00	40.15
Presco	31-Dec	52,250.00	52.25	0.00%	0.00%	36.07%	16.63%	-15.73%	10.00%	10.00%	57.05	47.50	57.05	47.50	75.00	34.60
ІСТ																
MTN Nigeria	31-Dec	2,611,484.02	128.30	1.34%	0.55%	-1.31%	0.23%	42.56%	22.19%	22.19%	128.30	107.60	128.30	107.60	149.00	90.00
					2.00/0		/-									

Top 10 gainers	Closing	1 Day		Closing	1 Wk		Closing			Closing			Closing	52 Wk
Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	Return
						CORNERSTONE			CORNERSTONE					
LAW UNION AND ROCK INS.						INSURANCE			INSURANCE			DANGOTE FLOUR		
PLC.	0.55	10.00%	FORTE OIL PLC.	20.60	21.89%	COMPANY PLC.	0.57	26.67%	COMPANY PLC.	0.57	26.67%	MILLS PLC	22.25	239.69%
												CORNERSTONE		
									C & I LEASING			INSURANCE		
TOTAL NIGERIA PLC.	117.00	9.35%	BETA GLASS CO PLC.	63.90	18.77%	C & I LEASING PLC.	7.35	24.58%	PLC.	7.35	24.58%	COMPANY PLC.	0.57	185.00%
			CADBURY NIGERIA									ACCESS BANK		
CADBURY NIGERIA PLC.	10.85	8.50%	PLC.	10.85	14.21%	UACN PLC.	10.70	24.42%	UACN PLC.	10.70	24.42%	PLC.	10.75	91.96%
INTERCONTINENTAL WAPIC		= = 4.07	LAW UNION AND		40.000		0.05	00 700/			00 700/	A.G. LEVENTIS		
INSURANCE PLC	0.37	5.71%	ROCK INS. PLC.	0.55	10.00%	U B A PLC	8.85	23.78%	U B A PLC	8.85	23.78%	NIGERIA PLC.	0.55	77.42%
UNION DIAGNOSTIC &						DANGOTE CEMENT			DANGOTE					
CLINICAL SERVICES PLC	0.21	5.00%	TOTAL NIGERIA PLC.	117.00	9.35%	PLC	175.00	23.24%	CEMENT PLC	175.00	23.24%	CHAMS PLC	0.32	60.00%
NATIONAL SALT CO. NIG.	45 30		LAFARGE WAPCO		0.000/		= 00	00.050/			00.050	ASSOCIATED BUS		
PLC	15.70	4.67%	PLC.	16.35	9.00%	EKOCORP PLC.	5.20	22.35%	EKOCORP PLC.	5.20	22.35%	COMPANY PLC	0.45	55.17%
	0.07	2.050/		7.05	0.000/		00.75	00.040/	ZENITH BANK	00.75	00.040/		F 00	F 4 2000
LASACO ASSURANCE PLC.	0.27	3.85%	C & I LEASING PLC.	7.35	8.89%	ZENITH BANK PLC	22.75	22.31%		22.75	22.31%	EKOCORP PLC.	5.20	54.30%
	0.81	3.85%	GUARANTY TRUST	24.00	7 0 4 9/		100.00	22.109/	MTN NIGERIA	120.20	22 109/	THOMAS WYATT	0.25	FO 170/
AIICO INSURANCE PLC.	0.81	3.83%	BANK PLC.	34.00	7.94%	MTN NIGERIA PLC	128.30	22.19%	PLC	128.30	22.19%	NIG. PLC.	0.35	52.17%
	2.02	3.59%	EKOCORP PLC.	5.20	7.22%	FBNH	7.50	21.95%	FBNH	7 50	21 05%	MTN NIGERIA	120 20	10 540/
BANK PLC.	2.02	3.39%		5.20	1.22%		7.50	21.73%		7.50	21.95%		128.30	42.56%
			GLAXO SMITHKLINE			NATIONAL SALT CO.			NATIONAL SALT			LAFARGE		
LAFARGE WAPCO PLC.	16.35	3.48%	CONSUMER NIG. PLC.	6.00	6.19%	NIG. PLC	15.70	21.24%	CO. NIG. PLC	15.70	21.24%	WAPCO PLC.	16.35	31.85%

### Top 10 Losers

Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return	Clo Stocks Pric	sing :e	QTD Return	Closir Stocks Price	ng YTD Return		Closing Price	52 Wk Return
NTERNATIONAL BREWERIES	0.00	1 1 0 9/		0.41	0.009/	DEAP CAPITAL MANAGEMENT & TRUST	0.27	10.00%	DEAP CAPITAL MANAGEMENT & TRUST	0.27, 10.00%		0.20	42.04.04
PLC.	9.00	-1.10%	OMATEK VENTURES PLC	0.41	-8.89%	PLC SEPLAT PETROLEUM	0.36	-10.00%	PLC SEPLAT PETROLEUM		R T BRISCOE PLC. ECOBANK	0.20	-42.86%
CORNERSTONE INSURANCE	0.57	-1.72%	GOLDEN GUINEA BREW. PLC.	0.81	-8.99%	DEVELOPMENT COMPANY		-10.61%	DEVELOPMENT COMPANY LTD		TRANSNATIONAL	7.70	-45.00%
SOMI ANT LC.	0.57	-1.7270	SOVEREIGN TRUST	0.01	-0.7776		500.00	-10.0176		300.00-10.01%	UPDC REAL ESTATE	7.70	-43.0076
FIDSON HEALTHCARE PLC	2.55	-1.92%	INSURANCE PLC	0.20	-9.09%	OANDO PLC	3.52	-11.78%	OANDO PLC	3.52-11.78%		4.45	-45.06%
UNILEVER NIGERIA PLC.	18.00	-2.70%	NPF MICROFINANCE BANK PLC	1.23	-9.56%	NIGERIAN BREW. PLC.	51.10	-13.39%	NIGERIAN BREW. PLC.	51.10-13.39%	FIDSON HEALTHCARE	2.55	-48.48%
CHAMS PLC	0.32		UNITY BANK PLC	0.65	-9.72%	MEYER PLC.	0.46	-14.81%	MEYER PLC.		GLAXO SMITHKLINE CONSUMER NIG. PLC	6.00	-50.00%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.23		NCR (NIGERIA) PLC.	3.65	-9.88%	N.E.M INSURANCE CO (NIG) PLC.	2.00	-17.36%	N.E.M INSURANCE CO (NIG) PLC.		P Z CUSSONS NIGERI		-50.63%
OANDO PLC	3.52		B.O.C. GASES PLC.	4.95	-10.00%	FIDSON HEALTHCARE PLC		-17.74%	FIDSON HEALTHCARE		UNILEVER NIGERIA PI		
UNITY BANK PLC	0.65		TOURIST COMPANY OF NIGERIA PLC.	3.15		OMATEK VENTURES PLC	0.41		OMATEK VENTURES PLC		GUINNESS NIG PLC	30.20	
NESTLE NIGERIA PLC.	1,380.00		OANDO PLC	3.52		UNILEVER NIGERIA PLC.	18.00		UNILEVER NIGERIA PLC.		GOLDLINK INSURANC		-62.26%
NCR (NIGERIA) PLC.	3.65		N.E.M INSURANCE CO (NIG) PLC.	2.00		NCR (NIGERIA) PLC.	3.65		NCR (NIGERIA) PLC.		INTERNATIONAL BREWERIES PLC.	9.00	-70.25%

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