

Equities at a Glance

NSE All Share

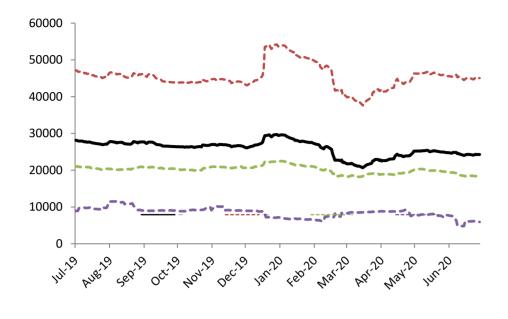
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	24,269.58	-0.07%	0.29%	-0.86%	-9.58%	-12.73%
Market Cap (N billions)	12,660.45	-0.07%	0.29%	-0.86%	-2.30%	-6.58%
Volume Traded (millions)	305.10	90.09%	1,089.46	2,715.49	47,034.94	76,786.47
Value Traded (N millions)	2,100.20	42.61%	7,499.43	30,645.59	533,716.03	915,913.73
NGN/USD	389	0.00%	0.65%	0.52%	6.58%	7.47%
NSEASI (\$)	62.47	-0.07%	-0.36%	-1.37%	-15.53%	-19.25%
Market Cap (\$ millions)	32,588.03	-0.07%	-0.36%	-1.37%	-8.73%	-13.57%

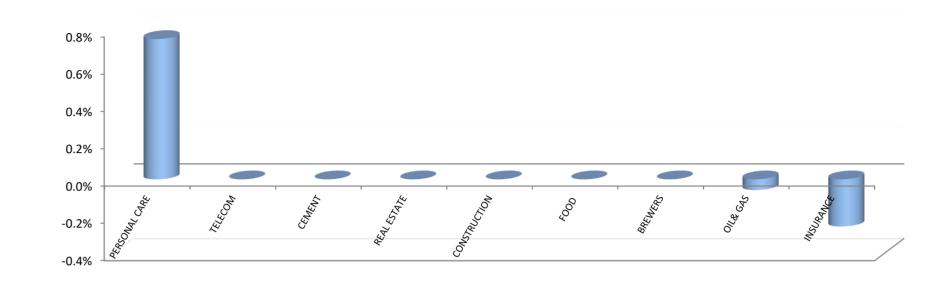
Index Performance

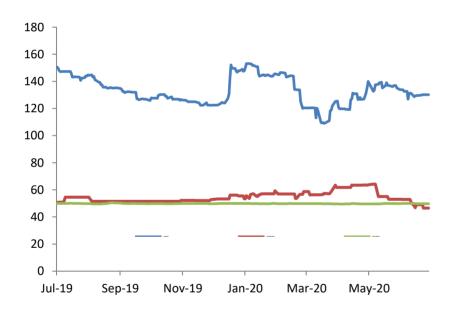
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		4.14/1-	0 Marsth	C Manuth				52 Wk	50 M/L Mars
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	-0.37%	-2.93%	3.76%	-32.67%	-3.67%	-23.48%	-18.71%	2.22%	-11.71%
BREWERS	0.00%	-10.25%	-14.74%	-42.52%	-15.10%	-49.13%	-51.38%	2.70%	-8.62%
CEMENT	0.00%	0.23%	3.96%	-12.63%	2.57%	4.58%	-11.38%	1.71%	-7.30%
TELECOM	0.00%	3.76%	18.24%	1.43%	2.35%	16.61%	1.86%	1.52%	-6.52%
PERSONAL CARE	0.75%	1.97%	12.74%	-26.80%	-10.25%	-36.17%	-53.42%	2.67%	-9.37%
CONSTRUCTION	0.00%	-5.14%	-26.70%	-16.27%	-12.14%	-12.71%	-8.28%	1.66%	-14.26%
FOOD	0.00%	0.15%	11.73%	-15.04%	-5.07%	-16.94%	-3.03%	1.96%	-7.36%
INSURANCE	-0.25%	-1.07%	-3.74%	-6.59%	-4.60%	-5.71%	0.80%	0.94%	-3.94%
OIL& GAS	-0.06%	-0.92%	-26.91%	-54.05%	-5.76%	-62.29%	-39.60%	4.08%	-18.51%
REAL ESTATE	0.00%	0.00%	0.23%	-0.29%	-0.26%	-0.29%	-0.83%	0.12%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.08%	0.40%	7.25%	-16.87%	-0.48%	1.46%	-3.16%	1.28%	-4.78%
Mid Cap (Mid 30%)	0.02%	-0.55%	-3.30%	-17.92%	-3.35%	-12.21%	-12.59%	0.72%	-3.95%
Small Cap (Bottom 60%)	-1.99%	-2.86%	-32.08%	-16.44%	20.45%	-33.17%	-33.61%	3.81%	-21.93%

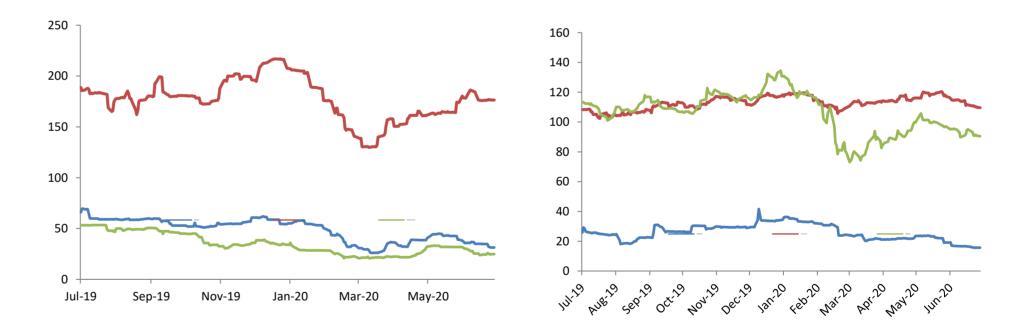
ARM Research

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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	176,460.63	6.10	-1.61%	-3.17%	-4.69%	-43.26%	-6.15%	-6.87%	-39.00%	6.60	6.10	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	177,681.70	4.95	-1.00%	-4.81%	5.32%	-34.00%	-12.39%	-5.71%	-19.51%	5.30	4.95	7.70	3.70	7.70	3.70
FCMB	31-Dec	37,625.15	1.90	0.00%	0.00%	18.75%	-5.94%	18.75%	-1.55%	2.70%	1.90	1.71	2.09	1.45	2.18	1.45
Guaranty Trust Bank	31-Dec	632,770.35	21.50	0.00%	-2.27%	8.04%	-36.76%	-25.99%	-2.49%	-27.61%	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%	-31.76%	-23.68%	-4.13%	-29.27%	30.25	29.00	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	202,835.53	6.15	0.00%	-0.81%	2.50%	-30.51%	3.36%	-1.60%	-13.99%	6.40	6.05	8.90	4.40	8.90	4.40
Union Bank	31-Dec	91,453.35	5.40	0.00%	-0.92%	-14.29%	-10.74%	-16.28%	-8.47%	-10.00%	5.90	5.35	7.60	5.35	7.60	5.35
Wema Bank	31-Dec	20,533.95	0.52	1.96%	-1.89%	-7.14%	-27.78%	-13.33%	-3.70%	-29.73%	0.55	0.51	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	491,355.13	15.65	-0.63%	-3.40%	10.60%	-31.21%	-14.95%	-2.80%	-15.86%	16.75	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	67,798.99	4.25	-2.30%	-10.53%	-15.00%	-44.81%	-52.78%	-14.14%	-34.62%	4.95	4.25	8.00	3.90	9.00	3.90
Fidelity Bank	31-Dec	51,864.89	1.79	1.70%	0.56%	-5.29%	-20.09%	16.23%	2.87%	-12.68%	1.80	1.65	2.37	1.53	2.37	1.40
Sterling Bank	31-Dec	34,836.41	1.21	-3.20%	-4.72%	-7.63%	-36.32%	-48.29%	-3.20%	-39.20%	1.37	1.15	2.04	0.99	2.50	0.99
BREWERIES																
Guinness	30-Jun	20,931.85	13.90	0.00%	-0.71%	-31.53%	-53.97%	-69.78%	-4.14%	-53.74%	14.00	13.90	30.20	13.90	46.00	13.90
Nigerian Breweries	31-Dec	237,873.03	30.00	0.00%	-11.89%	-13.04%	-41.29%	-46.52%	-16.90%	-49.15%	36.10	30.00	59.00	22.00	60.00	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	12,397.60	3.80	0.00%	0.00%	-24.00%	-57.78%	-75.16%	-7.32%	-60.00%	4.00	3.60	9.50	3.60	13.80	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%	0.61%	19.97%	12.03%	#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%	-3.51%	-32.72%	-16.03%	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%	-42.49%	-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%	9.76%	-10.00%	-24.37%	-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%	-3.33%	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	0.00%	3.21%	16.82%	-28.61%	-59.84%	-16.01%	-41.59%	15.30	12.45	20.70	9.90	32.00	9.90
Glaxo Smithkline	31-Dec	6,218.56	5.20	9.47%	8.33%	-3.70%	-13.33%	-37.35%	-5.45%	-14.75%	5.50	4.30	8.45	3.45	8.45	3.45
FOOD & BEVERAGES		-,														
Cadbury	31-Dec	13,616.96	7.25	0.00%	7.41%	15.08%	-33.18%	-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%	24.65%	0.00%	0.00%	22.25	22.25	22.25	22.25	23.20	17.85
Dangote Sugar	31-Dec	144,000.00	12.00	0.00%	3.45%	-2.83%	-18.09%	6.67%	0.00%	-11.76%	12.20	11.50	15.05	8.90	16.55	8.50
Flour Mills	31-Mar	44,612.03	17.00	0.00%	-5.56%	-19.81%	-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%	20.51%	-14.86%	-6.75%	-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	0.00%	-1.03%	-4.00%	-6.80%	0.00%	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%	0.00%	-2.67%	-31.78%	30.36%	-8.75%	-15.12%	8.00	7.20	11.05	6.15	11.05	4.50
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OIL& GAS	04 Date	04 754 40	40.70	0.00%	0.00%	0.000/	40.000/	47.400/	0.000/	7 700/	40.70	40.70	20.00	40.70	00.00	44.00
Forte Oil	31-Dec	21,751.43	16.70	0.00%	0.00%	0.00%	-18.93%	-17.12%	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%	-2.87%	-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%	0.00%	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	27,679.62	2.30	-0.43%	0.00%	-8.00%	-34.66%	-42.50%	0.00%	-42.36%	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%	-16.67%	-24.94%	0.00%	-12.08%	97.50	97.50	117.00	96.10	129.90	96.10
Eterna Oil	31-Dec	2,608.29	2.00	-1.48%	-4.31%	-16.32%	-44.44%	-40.30%	-10.71%	-44.44%	2.24	2.00	3.60	1.99	3.60	1.99
SEPLAT INSURANCE	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
AIICO Insurance	31-Dec	7,920.18	0.90	0.00%	0.00%	7.14%	11.11%	45.16%	-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%	0.00%	-16.52%	-19.33%	-21.31%	-12.73%	-20.00%	5.50	4.80	6.30	4.80	6.30	4.80
Mansard	31-Dec	16,590.00	1.58	0.00%	-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	0.00%	3.85%	-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	47,450.00	47.45	-4.04%	4.86%	30.18%	-9.19%	5.92%	4.86%	-0.11%	49.45	45.25	57.05	36.45	57.05	34.60
ICT																
MTN Nigeria	31-Dec	2,401,832.54	118.00	0.00%	2.61%	18.00%	-8.03%	-6.35%	0.43%	12.38%	118.00	115.00	128.50	90.00	141.00	90.00

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
GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.20	9.47%	IKEJA HOTEL PLC	1.12	9.80%	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%
FIDSON HEALTHCARE PLC	2.90	9.43%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.20	8.33%	ROYAL EXCHANGE PLC.	0.27	17.39%	MAY & BAKER NIGERIA PLC.	2.78	44.04%	LAW UNION AND ROCK INS. PLC.	1.04	121.28%
UNITY BANK PLC	0.49	8.89%	AIRTEL AFRICA PLC	348.00	5.87%	RED STAR EXPRESS	3.52	11.75%	EKOCORP PLC.	6.00	41.18%	EKOCORP PLC.	6.00	78.04%
REGENCY ALLIANCE INSURANCE COMPANY PLC	0.23	4.55%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	5.00%	LAFARGE WAPCO PLC.	11.00	10.00%	OKOMU OIL PALM PLC.	70.50	26.80%	A.G. LEVENTIS NIGERIA PLC.	0.55	71.88%
JAPAUL OIL & MARITIME SERVICES PLC	0.23	4.55%	PRESCO PLC	47.45	4.86%	JAPAUL OIL & MARITIME SERVICES PLC	0.23	9.52%	AIICO INSURANCE PLC.	0.90	25.00%	ASSOCIATED BUS	0.47	56.67%
LIVESTOCK FEEDS PLC.	0.62	3.33%	UBA CAPITAL	2.72	4.21%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.23	9.52%	LIVESTOCK FEEDS PLC.	0.62	24.00%	AIICO INSURANCE PLC.	0.90	45.16%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.62	3.33%	ROYAL EXCHANGE PLC.	0.27	3.85%	P Z CUSSONS NIGERIA PLC.	4.35	8.75%	CUTIX PLC.	1.64	23.31%	VITAFOAM NIG PLC.	5.33	44.05%
WEMA BANK PLC.	0.52	1.96%	DANGOTE SUGAR REFINERY PLC	12.00	3.45%	CADBURY NIGERIA PLC.	7.25	7.41%	CORNERSTONE INSURANCE COMPANY PLC.	0.55	22.22%	UACN PLC.	7.30	30.36%
FIDELITY BANK PLC	1.79	1.70%	LIVESTOCK FEEDS PLC.	0.62	3.33%	BUA CEMENT PLC	41.45	7.11%	VITAFOAM NIG PLC.	5.33	21.14%	UBA CAPITAL	2.72	29.52%
AFRICA PRUDENTIAL	4.01	0.25%	UNILEVER NIGERIA PLC.	12.85	3.21%	UBA CAPITAL	2.72	6.67%	MORISON INDUSTRIES PLC.	0.60	20.00%	LIVESTOCK FEEDS PLC.	0.62	29.17%

Top 10 Losers

	Closing	1 Day		Closing			Closing		Closi		Closing		
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	e YTD Retur	n Stocks	Price	52 Wk Return
NIGERIAN AVIATION								10.010/	SEPLAT PETROLEUM DEVELOPMENT COMPANY		OMATEK VENTURES		
HANDLING COMPANY PLC	2.03	-1.46%	AFRICA PRUDENTIAL	4.01	-5.65%	C & I LEASING PLC.	4.00	-13.04%	LTD	386.00 -41.3	2% PLC	0.26	-48.00%
ETERNA PLC.	2.00	-1.48%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.31	-6.06%	ECOBANK TRANSNATIONAL INCORPORATED	4.25	-14.14%	UNILEVER NIGERIA PLC.	12.85 -41.5	% STERLING BANK PLC.	1.21	-48.29%
			AIRLINE SERVICES			UPDC REAL ESTATE							
ACCESS BANK PLC.	6.10	-1.61%	AND LOGISTICS PLC	7.05	-6.88%	(REIT)	3.80	-14.61%	OANDO PLC	2.30 -42.3		0.20	-51.22%
ECOBANK TRANSNATIONAL INCORPORATED	4.25	-2.30%	JULIUS BERGER NIG. PLC.	15.50	-9.88%	UNILEVER NIGERIA PLC	. 12.85	-16.01%	ETERNA PLC.	2.00 -44.4	ECOBANK TRANSNATIONAL 4% INCORPORATED	4.25	-52.78%
NCORFORATED	4.23	-2.30 %	FLU.	15.50	-9.00 %	ASSOCIATED BUS	. 12.05	-10.0176	ETERNA FLO.	2.00 -44.4	UPDC REAL ESTATE	4.23	-52.70%
STERLING BANK PLC.	1.21	-3.20%	ARBICO PLC.	1.54	-9.94%	COMPANY PLC	0.47	-16.07%	OMATEK VENTURES PLC	0.26 -48.0	0% (REIT)	3.80	-53.09%
ASACO ASSURANCE PLC.	0.25	-3.85%	ECOBANK TRANSNATIONAL INCORPORATED	4.25	-10.53%	NIGERIAN BREW. PLC.	30.00	-16.90%	NIGERIAN BREW. PLC.	30.00 -49.1	UNILEVER NIGERIA 5% PLC.	12.85	-59.84%
PRESCO PLC	47.45	-4.04%	CONOIL PLC	16.90	-10.58%	ARBICO PLC.	1.54	-18.52%	GUINNESS NIG PLC	13.90 -53.7	4% NCR (NIGERIA) PLC.	2.00	-66.67%
CHAMS PLC	0.22	-4.35%	NIGERIAN BREW. PLC.	30.00	-11.89%	CONOIL PLC	16.90	-19.52%	NCR (NIGERIA) PLC.	2.00 -55.5	6% ARBICO PLC.	1.54	-67.85%
CUTIX PLC.	1.64	-9.89%	ASSOCIATED BUS COMPANY PLC	0.47	-14.55%	JULIUS BERGER NIG. PLC.	15.50	-21.91%	ARBICO PLC.	1.54 -56.1	3% GUINNESS NIG PLC	13.90	-69.78%
LINKAGE ASSURANCE PLC	0.35	-12.50%	LINKAGE ASSURANCE PLC	0.35	-31.37%	LINKAGE ASSURANCE PLC	0.35	-27.08%	INTERNATIONAL BREWERIES PLC.	3.80 -60.0	INTERNATIONAL 0% BREWERIES PLC.	3.80	-75.16%

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