

## **Equities at a Glance**

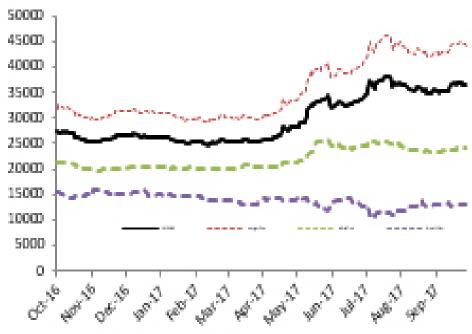
NSE All Share						
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	36,587.31	-0.16%	-0.71%	3.23%	36.14%	32.58%
Market Cap (N billions)	12,593.96	-0.16%	-0.71%	3.09%	36.20%	32.86%
Volume Traded (millions)	106.55	-24.37%	872.90	3,941.48	60,819.01	73,427.94
Value Traded (N millions)	1,883.07	9.31%	14,015.71	42,652.16	670,212.02	759,143.87
NGN/USD	360.32	0.01%	-0.03%	0.24%	-1.90%	-1.74%
NSEASI (\$)	101.54	-0.16%	-0.68%	2.98%	38.73%	34.88%
Market Cap (\$ millions)	34,952.16	-0.16%	-0.68%	2.84%	38.78%	35.17%

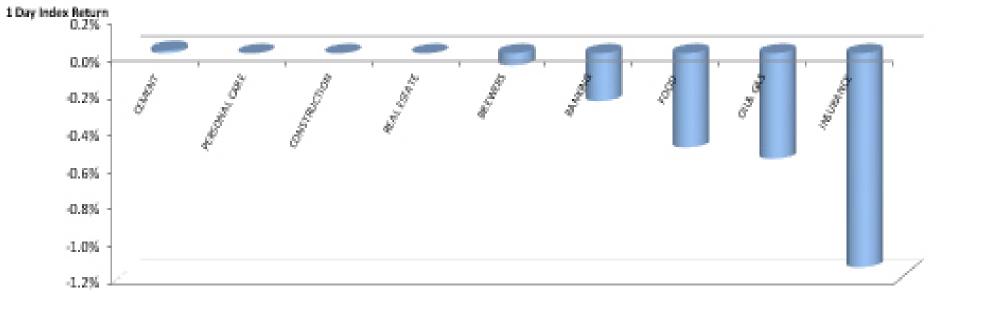
## Index Performance

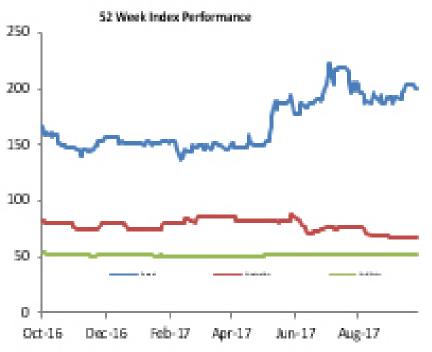
								52 Wk		
		1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max	
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown	
BANKING	-0.26%	0.54%	11.86%	73.07%	5.53%	75.12%	76.10%	1.28%	-3.44%	
BREWERS	-0.07%	-0.61%	7.82%	39.56%	0.99%	16.53%	18.43%	1.67%	-5.71%	
CEMENT	0.01%	-1.42%	5.00%	37.47%	3.81%	27.41%	21.06%	1.94%	-6.46%	
PERSONAL CARE	0.00%	1.39%	14.91%	44.85%	-1.38%	39.09%	10.89%	1.80%	-6.62%	
CONSTRUCTION	0.00%	0.00%	-9.76%	-21.55%	0.00%	-16.76%	-18.85%	1.26%	-3.61%	
FOOD	-0.50%	-2.06%	27.86%	59.05%	0.08%	45.41%	41.92%	1.35%	-3.81%	
INSURANCE	-1.15%	-1.53%	3.55%	11.69%	2.07%	7.24%	7.15%	0.49%	-1.49%	
OIL& GAS	-0.57%	-3.17%	-19.98%	-17.12%	-2.08%	-25.98%	-30.10%	1.74%	-5.64%	
REAL ESTATE	0.00%	-0.30%	-0.76%	2.63%	0.05%	0.33%	-1.79%	0.21%	-0.73%	
ARM Capitalisation Indices										
Large Cap (Top 10%)	-0.14%	-0.70%	9.93%	48.69%	3.41%	39.75%	36.70%	1.08%	-3.16%	
Mid Cap (Mid 30%)	-0.20%	-0.63%	-1.95%	16.94%	1.71%	17.45%	11.33%	0.64%	-1.89%	
Small Cap (Bottom 60%)	-0.19%	0.32%	1.74%	-7.19%	-1.04%	-15.91%	-15.99%	1.82%	-9.34%	

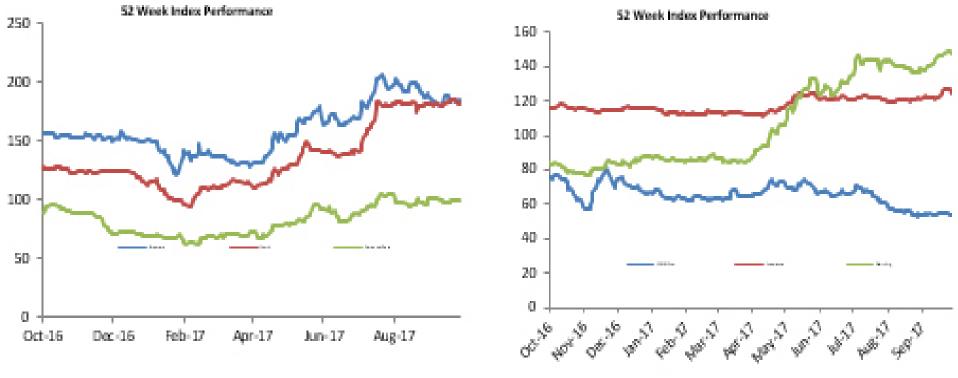
## **ARM Research**

<u>research@armsecurities.com.ng</u> +234 1 270 1652 20 October 2017 52 Week Index Performance









				1 day		3 month	6 month									
		Market Cap. (N'mln)	<b>Closing Price</b>	Return	1 week Return	Return	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	274,815.73	9.50	0.00%	-2.66%	1.17%	51.52%	68.14%	-1.35%	61.84%	9.90	9.50	10.76	5.81	10.76	5.15
Diamond Bank	31-Dec	25,476.43	1.10	0.00%	-3.51%	-14.06%	23.60%	-5.17%	0.00%	25.00%	1.14	1.00	1.44	0.78	1.44	0.78
FBN Holdings	31-Dec	215,730.71	6.01	0.00%	-1.31%	-2.28%	66.48%	101.00%	6.56%	79.40%	6.14	5.61	7.07	2.96	7.07	2.96
FCMB	31-Dec	20,792.85	1.05	-1.87%	0.00%	-15.32%	5.00%	-5.41%	-1.87%	-4.55%	1.07	1.03	1.42	0.93	1.42	0.93
Guaranty Trust Bank	31-Dec	1,227,280.17	41.70	0.00%	-0.71%	11.80%	67.47%	71.75%	4.25%	68.83%	42.10	40.00	42.10	22.90	42.10	20.65
StanbicIBTC HOLDCO	31-Dec	443,000.00	44.30	0.00%	5.48%	36.35%	127.18%	160.59%	12.15%	195.33%	44.30	40.01	44.30	15.00	44.30	14.00
United Bank For Africa	31-Dec	296,832.49	9.00	1.69%	-2.49%	0.56%	73.08%	111.27%	4.17%	100.00%	9.44	8.79	10.41	4.45	10.41	4.19
Union Bank	31-Dec	102,800.35	6.07	-0.65%	5.57%	10.97%	21.40%	27.79%	5.38%	10.36%	6.11	5.75	6.12	4.67	6.12	4.11
Wema Bank	31-Dec	19,744.19	0.50	0.00%	0.00%	-9.09%	0.00%	-23.08%	0.00%	-7.41%	0.50	0.50	0.67	0.50	0.67	0.50
Zenith Bank	31-Dec	815,994.87	25.99	-0.99%	1.92%	17.87%	79.12%	76.20%	11.07%	76.20%	26.45	24.01	26.45	13.30	26.45	13.30
Ecobank	31-Dec	272,791.24	17.10	-2.29%	1.18%	14.00%	131.71%	68.81%	-2.29%	66.34%	17.59	16.75	18.00	7.10	18.00	7.10
Skye Bank	31-Dec	6,940.15	0.50	-3.85%	-1.96%	-27.54%	0.00%	-21.87%	-5.66%	0.00%	0.53	0.50	0.81	0.50	0.81	0.50
Fidelity Bank	31-Dec	41,723.71	1.44	2.13%	2.86%	15.20%	77.78%	65.52%	7.46%	71.43%	1.48	1.33	1.48	0.77	1.48	0.76
Sterling Bank	31-Dec	29,942.03	1.04	0.97%	0.97%	0.97%	42.47%	6.12%	-0.95%	36.84%	1.05	1.00	1.16	0.67	1.16	0.67
	51-Dec	27,742.03	1.04	0.77 /0	0.77/0	0.7776	42.47 /0	0.1276	-0.75/8	30.04 %	1.05	1.00	1.10	0.07	1.10	0.07
BREWERIES																
Guinness	30-Jun	152,094.71	101.00	0.00%	1.00%	52.80%	68.33%	26.25%	6.30%	21.61%	101.00	98.50	101.00	60.00	101.00	60.00
Nigerian Breweries	31-Dec	1,268,735.43	160.01	-1.22%	-3.02%	-0.21%	29.04%	10.35%	-3.02%	8.12%	170.00	160.01	193.00	112.82	193.00	112.82
International Breweries	31-Mar	166,421.47	51.01	9.65%	21.77%	70.03%	191.49%	155.69%	37.86%	175.73%	51.01	37.00	51.01	15.00	51.01	15.00
<b>CEMENT &amp; CONSTRUCTION</b>																
Ashaka Cement	31-Dec	38,249.86	17.08	0.00%	0.00%	0.00%	89.15%	25.87%	0.00%	42.10%	17.08	17.08	17.08	9.03	17.08	9.03
Dangote Cement	31-Dec	3,748,911.63	220.00	0.00%	-1.57%	5.26%	38.36%	20.22%	3.29%	26.44%	224.00	210.00	245.00	149.26	245.00	149.26
C.C.N.N.	31-Dec	12,780.41	10.17	5.06%	5.06%	4.85%	127.52%	84.91%	21.65%	103.40%	10.18	8.06	11.27	4.13	11.27	4.04
W.A Portland Cement	31-Dec	306,921.11	56.00	0.00%	0.00%	2.56%	21.74%	30.20%	10.50%	36.75%	57.31	52.02	63.00	34.50	63.00	34.50
Julius Berger	31-Dec	38,715.60	29.33	0.00%	0.00%	-14.49%	-30.08%	-26.68%	0.00%	-23.98%	29.33	29.33	43.84	29.33	43.84	29.33
UACN Property DevCo	31-Dec	3,767.50	2.74	0.00%	-3.86%	-9.27%	52.22%	-19.65%	0.74%	4.58%	2.85	2.72	3.15	1.63	3.41	1.63
CONSUMER & PERSONAL CAR	F															
PZ Cussons	31-May	95,291.45	24.00	0.00%	0.42%	12.94%	63.93%	37.30%	-7.69%	65.52%	24.23	23.24	27.30	11.04	27.30	11.04
Unilever	31-Dec	166,465.04	44.00	0.00%	0.00%	15.21%	32.73%	-4.14%	0.89%	25.71%	44.00	43.43	46.00	27.81	50.01	27.81
Glaxo Smithkline	31-Dec	28,701.04	24.00	0.00%	14.29%	20.00%	69.01%	52.09%	9.09%	52.38%	24.00	21.00	24.00	14.00	24.00	13.54
FOOD & BEVERAGES	JI-Dec	20,701.04	24.00	0.0070	14.2770	20.0070	07.0170	52.0770	7.0770	52.5070	24.00	21.00	24.00	14.00	24.00	13.34
	24.14	F7 (F2 42	00.00	0.000/	0.000/	0.000/	0. ( 00/	42 740/	0.000/	20.020/	00.00	00.00	100.00	74.04	450.00	7/ 04
7-up Bottling	31-Mar	57,653.13	90.00	0.00%	0.00%	-0.23%	-9.69%	-43.71%	-0.02%	-30.23%	90.02	90.00	129.00	76.01	159.90	76.01
Cadbury	31-Dec	19,721.12	10.50	0.00%	0.00%	-18.54%	12.90%	-20.03%	-4.46%	2.04%	10.80	10.00	15.67	7.41	15.67	7.41
Dangote Flour Mills	30-Sep	34,450.00	6.89	0.00%	2.84%	35.36%	58.76%	83.73%	7.99%	62.12%	6.91	6.34	7.00	3.58	7.00	3.51
Dangote Sugar	31-Dec	168,240.00	14.02	-2.71%	2.41%	55.43%	141.72%	126.13%	2.34%	129.46%	14.41	13.47	14.91	5.71	14.91	5.71
Flour Mills	31-Mar	76,627.73	29.20	0.00%	-1.72%	13.49%	62.22%	46.00%	9.98%	57.92%	30.00	26.55	31.00	17.20	31.00	16.20
Nestle	31-Dec	951,401.52	1,200.27	0.00%	-3.24%	30.46%	59.97%	50.03%	-1.63%	48.18%	1,240.50	1,200.00	1,240.50	570.00	1,240.50	570.00
Honeywell	31-Mar	15,067.38	1.90	-5.00%	-5.47%	0.00%	86.27%	46.15%	-5.94%	46.15%	2.05	1.90	2.28	0.92	2.28	0.92
UACN	31-Dec	30,945.13	16.11	-4.96%	-0.56%	-7.36%	14.26%	-16.96%	7.40%	-4.16%	16.95	15.00	18.53	12.02	19.55	12.02
OIL& GAS																
Forte Oil	31-Dec	58,155.78	44.65	-2.93%	-6.98%	-22.96%	0.34%	-64.93%	-10.52%	-47.12%	50.00	44.65	84.22	43.00	129.10	43.00
Conoil Plc	31-Dec	19,430.66	28.00	0.00%	0.00%	-6.60%	-15.79%	-22.01%	1.63%	-25.29%	28.00	27.55	44.56	27.55	44.56	27.55
Mobil Oil	31-Dec	56,919.96	157.85	0.00%	-4.91%	-37.98%	-51.28%	-16.92%	-7.15%	-43.42%	170.00	157.85	360.00	157.85	360.00	157.85
Oando	31-Dec	72,087.37	5.99	0.00%	-0.17%	-19.38%	12.59%	15.19%	1.01%	27.45%	6.05	5.73	9.57	4.30	9.57	3.61
MRS Oil	31-Dec	6,974.53	27.46	0.00%	0.00%	-17.30%	-29.64%	-31.35%	-14.13%	-36.49%	31.98	27.46	43.24	27.46	45.51	27.46
Total	31-Dec	83,182.85	245.00	0.00%	-3.16%	-22.52%	-29.64%	-15.52%	6.06%	-38.49%	253.00	235.00	305.00	216.80	345.00	27.40
Eterna Oil	31-Dec	4,538.42	3.48	0.00%	-3.18%	-4.34% -8.90%	-6.84%	17.97%	0.58%	12.26%	3.50	3.39	4.09	2.97	4.09	2.81
SEPLAT	31-Dec	265,588.95	480.00	0.00%	0.00%	-0.90%	18.52%	24.22%	6.64%	26.32%	480.00	450.00	490.50	345.80	490.50	340.00
	JI-Dec	203,300.73	400.00	0.00%	0.00%	-1.03 /0	10.32 /0	27.22/0	0.04 /0	20.32 /0	400.00	+30.00	470.50	545.00	470.30	340.00
	21 D	4 750 44	0 54	E 0/0/	0.000/	10.000/	1 000/	11 400/	1.000/	14.000/	0 50	0.52	0.74	0 51	0.74	0.54
AllCO Insurance	31-Dec	4,752.11	0.54	-5.26%	0.00%	-10.00%	1.89%	-11.48%	-1.82%	-14.29%	0.59	0.53	0.64	0.51	0.64	0.51
Continental Re	31-Dec	13,942.45	1.35	-4.93%	-6.25%	7.14%	10.66%	35.00%	-10.00%	36.36%	1.50	1.32	1.57	0.96	1.57	0.96
Custodian & Allied	31-Dec	22,233.45	3.78	0.00%	5.00%	6.18%	25.17%	1.89%	5.00%	-2.83%	3.78	3.50	3.95	3.00	3.96	3.00
Mansard	31-Dec	23,625.00	2.25	-4.66%	-10.36%	10.84%	50.00%	16.58%	12.50%	34.73%	2.60	2.00	2.62	1.45	2.62	1.45
Prestige Assurance	31-Dec	2,759.15	0.50	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50	0.50	0.52	0.50	0.52	0.50
AGRICULTURE																
01	31-Dec	62,004.15	65.00	0.00%	-2.06%	0.78%	37.16%	62.50%	2.83%	61.81%	66.37	63.21	80.03	40.17	80.03	36.20
Okomu Oil	OT DCC	02,00110														

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
CUTIX PLC.	2.60	9.70%	INTERNATIONAL BREWERIES PLC.	51.01	21.77%	INTERNATIONAL BREWERIES PLC.	51.01	37.86%	C & I LEASING PLC.	1.75	250.00%	C & I LEASING PLC.	1.75	250.00%
NTERNATIONAL BREWERIES PLC.	51.01	9.65%	CUTIX PLC.	2.60	8.79%	CEMENT CO. OF NORTH.NIG. PLC	10.17	21.65%	StanbicIBTC Holdco PLC	44.30	195.33%	INTERNATIONAL BREWERIES PLC.	51.01	155.69%
EMENT CO. OF NORTH.NIG. PLC	10.17	5.06%	UNION BANK NIG.PLC.	6.07	5.57%	NPF MICROFINANCE BANK PLC	1.29	16.22%	INTERNATIONAL BREWERIES PLC.	51.01	175.73%	FIDSON HEALTHCARE PLC	3.50	130.26%
RANSNATIONAL CORPORATION OF NIGERIA PLC	1.47	5.00%	CEMENT CO. OF NORTH.NIG. PLC	10.17	5.06%	N.E.M INSURANCE CO (NIG) PLC.	1.34	15.52%	FIDSON HEALTHCARE PLC	3.50	173.44%	DANGOTE SUGAR REFINERY PLC	14.02	126.13%
NKAGE ASSURANCE PLC	0.88	4.76%	CUSTODIAN AND ALLIED INSURANCE PLC	3.78	5.00%	PRESCO PLC	68.00	15.25%	DANGOTE SUGAR REFINERY PLC	14.02	129.46%	U B A PLC	9.00	111.27%
DELITY BANK PLC	1.44	2.13%	FIDSON HEALTHCARE PLC	3.50	4.79%	MANSARD	2.25	12.50%	CEMENT CO. OF NORTH.NIG. PLC	10.17	103.40%	FBNH	6.01	101.00%
B A PLC	9.00	1.69%	B.O.C. GASES PLC.	3.96	4.76%	StanbicIBTC Holdco PLC	44.30	12.15%	U B A PLC	9.00	100.00%	CEMENT CO. OF NORTH.NIG. PLC	10.17	84.91%
ERLING BANK PLC.	1.04	0.97%	AFRICA PRUDENTIAL	3.70	3.06%	ZENITH BANK PLC	25.99	11.07%	BETA GLASS CO PLC.	56.85	87.50%	DANGOTE FLOUR MILLS PLC	6.89	83.73%
O.C. GASES PLC.	3.96	0.00%	FIDELITY BANK PLC	1.44	2.86%	LAFARGE WAPCO PLC.	56.00	10.50%	FBNH	6.01	79.40%	BETA GLASS CO PLC.	56.85	83.39%
LAXO SMITHKLINE CONSUMER NIG. PLC.	24.00	0.00%	DANGOTE FLOUR MILLS PLC	6.89	2.84%	FLOUR MILLS NIG. PLC.	29.20	9.98%	ZENITH BANK PLC	25.99	76.20%	ZENITH BANK PLC	25.99	76.20%

## 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
MAY & BAKER NIGERIA PLC.	2.80	-3.45%	MOBIL OIL NIG PLC.	157.85	-4.91%	HONEYWELL FLOUR MILL PLC	1.90	-5.94%	CONOIL PLC	28.00	-25.29%	MCNICHOLS PLC	1.20	-28.95%
									NEIMETH INTERNATIONAL			TRANS-NATIONWIDE EXPRESS		
SKYE BANK PLC	0.50	-3.85%	LIVESTOCK FEEDS PLC.	0.87	-5.43%	A.G. LEVENTIS NIGERIA PLC.	0.55	-6.78%	PHARMACEUTICALS PLC	0.65	-25.64%	PLC. PAINTS AND COATINGS	0.79	-29.46%
RED STAR EXPRESS PLC	4.75	-4.23%	HONEYWELL FLOUR MILL PLC	1.90	-5.47%	MOBIL OIL NIG PLC.	157.85	-7.15%	MCNICHOLS PLC	1.20	-28.95%	MANUFACTURES PLC	0.59	-29.76%
LIVESTOCK FEEDS PLC.	0.87	-4.40%	MAY & BAKER NIGERIA PLC.	2.80	-5.72%	P Z CUSSONS NIGERIA PLC.	24.00	-7.69%	7-UP BOTTLING COMP. PLC.	90.00	-30.23%	MRS OIL NIGERIA PLC.	27.46	-31.35%
MANSARD	2.25	-4.66%	CONTINENTAL REINSURANCE PLC	1.35	-6.25%	CONTINENTAL REINSURANCE PLC	1.35	-10.00%	MRS OIL NIGERIA PLC.	27.46	-36.49%	A.G. LEVENTIS NIGERIA PLC.	0.55	-32.10%
CONTINENTAL REINSURANCE PLC	1.35	-4.93%	FORTE OIL PLC.	44.65	-6.98%	FORTE OIL PLC.	44.65	-10.52%	A.G. LEVENTIS NIGERIA PLC.	0.55	-42.71%	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.65	-32.56%
UACN PLC.	16.11	-4.96%	CHAMPION BREW. PLC.	2.46	-7.52%	UNITY BANK PLC	0.52	-13.33%	MOBIL OIL NIG PLC.	157.85	-43.42%	7-UP BOTTLING COMP. PLC.	90.00	-43.71%
N.E.M INSURANCE CO (NIG) PLC.	1.34	-4.96%	LAW UNION AND ROCK INS. PLC.	0.74	-8.64%	UNIVERSITY PRESS PLC.	2.22	-13.62%	FORTE OIL PLC.	44.65	-47.12%	UNIVERSITY PRESS PLC.	2.22	-51.53%
	4.00	5 000/		0.05	40.0404		07.47	44.400/		0.00			0.40	(1.000)
HONEYWELL FLOUR MILL PLC	1.90	-5.00%	MANSARD	2.25	-10.36%	MRS OIL NIGERIA PLC.	27.46	-14.13%	UNIVERSITY PRESS PLC.	2.22	-47.64%	MORISON INDUSTRIES PLC.	0.63	-61.82%
AIICO INSURANCE PLC.	0.54	-5.26%	RED STAR EXPRESS PLC	4.75	-13.00%	LAW UNION AND ROCK INS. PLC.	0.74	-20.43%	MORISON INDUSTRIES PLC.	0.63	-61.82%	FORTE OIL PLC.	44.65	-64.93%

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