

Equities at a Glance

NSE All Share

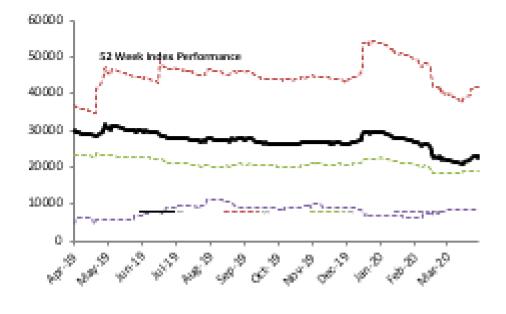
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	22,780.30	0.66%	1.07%	6.95%	-15.13%	-23.81%
Market Cap (N billions)	11,872.02	0.66%	1.07%	6.95%	-8.38%	5.66%
Volume Traded (millions)	186.54	-25.48%	1,392.82	5,410.04	32,401.11	84,000.65
Value Traded (N millions)	1,856.09	-20.18%	15,358.81	49,480.82	359,975.42	1,056,027.77
NGN/USD	383	-0.52%	-0.68%	-0.66%	5.07%	6.32%
NSEASI (\$)	59.48	1.19%	1.76%	7.65%	-19.44%	-28.62%
Market Cap (\$ millions)	30,997.45	1.19%	1.76%	7.65%	-13.03%	-1.02%

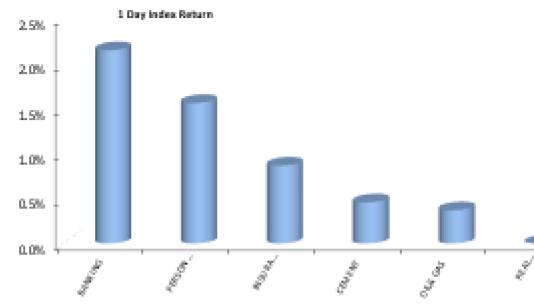
Index Performance

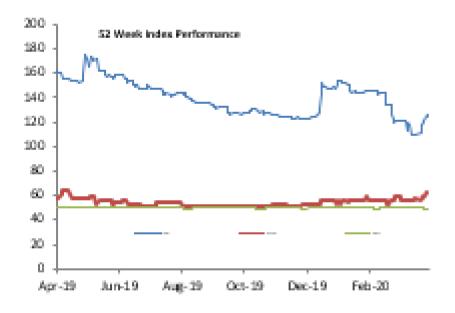
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	2.14%	-10.24%	-35.47%	-19.95%	9.25%	-28.69%	-35.68%	2.16%	-11.71%
BREWERS	-0.59%	20.20%	-34.01%	-28.90%	22.89%	-40.81%	-51.05%	2.47%	-8.62%
CEMENT	0.45%	6.09%	-15.03%	-0.27%	4.31%	0.90%	-22.96%	1.73%	-7.30%
TELECOM	0.00%	1.34%	-14.17%	-14.84%	7.14%	-1.39%	-20.47%	1.61%	-6.52%
PERSONAL CARE	1.55%	1.84%	-34.06%	-50.31%	0.93%	-42.50%	-60.69%	2.51%	-9.37%
CONSTRUCTION	0.00%	7.11%	15.74%	19.91%	9.67%	15.93%	1.32%	1.74%	-10.26%
FOOD	0.00%	10.20%	-23.84%	-12.47%	20.78%	-25.70%	-27.36%	1.94%	-7.36%
INSURANCE	0.86%	1.47%	-3.43%	0.96%	-0.16%	-1.77%	1.19%	0.90%	-3.94%
OIL& GAS	0.37%	-3.24%	-38.68%	-19.43%	-12.50%	-49.26%	-41.74%	4.28%	-18.51%
REAL ESTATE	0.00%	-0.12%	-0.52%	-0.52%	-0.37%	-0.52%	-1.92%	0.13%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.55%	1.56%	-22.23%	-4.59%	7.38%	-5.96%	14.21%	2.03%	-4.78%
Mid Cap (Mid 30%)	0.64%	-1.34%	-15.51%	-7.35%	1.92%	-9.88%	-18.45%	0.76%	-3.95%
Small Cap (Bottom 60%)	0.41%	1.10%	22.83%	-1.26%	3.55%	-0.97%	76.97%	3.97%	-20.62%

ARM Research

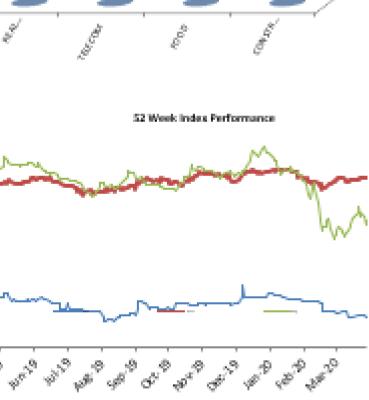
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Coverage Performance						0 (1	0 (1									
		Market Cap. (N'mln)	Closing Price	1 day Return	1 week Return	3 month Return	6 month Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING																
Access Bank	31-Dec	180,799.82	6.25	2.46%	-10.71%	-38.12%	-14.97%	-10.71%	5.04%	-37.50%	7.00	5.50	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	152,554.99	4.25	0.00%	-12.37%	-43.33%	-19.81%	-45.51%	7.59%	-30.89%	4.85	3.70	7.70	3.70	7.90	3.70
FCMB	31-Dec	31,684.34	1.60	4.58%	-5.88%	-17.95%	0.00%	-12.09%	6.67%	-13.51%	1.72	1.45	2.09	1.45	2.18	1.45
Guaranty Trust Bank	31-Dec	547,419.93	18.60	1.36%	-15.07%	-42.24%	-29.28%	-45.61%	5.08%	-37.37%	21.90	17.30	34.00	16.75	34.50	16.75
StanbicIBTC HOLDCO	31-Dec	275,000.00	27.50	0.00%	-3.85%	-35.29%	-25.68%	-40.48%	13.17%	-32.93%	28.60	23.90	42.50	23.85	47.00	23.85
United Bank For Africa	31-Dec	192,941.12	5.85	2.63%	-10.00%	-33.14%	2.63%	-16.43%	17.00%	-18.18%	6.50	4.85	8.90	4.40	8.90	4.40
Union Bank	31-Dec	110,082.74	6.50	3.17%	4.84%	4.84%	-7.14%	-4.41%	-1.52%	8.33%	6.60	6.20	7.60	5.70	7.60	5.70
Wema Bank	31-Dec	21,718.61	0.55	0.00%	-1.79%	-24.66%	-1.79%	-23.61%	10.00%	-25.68%	0.62	0.47	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	431,701.79	13.75	5.36%	-13.52%	-37.50%	-20.29%	-35.60%	17.52%	-26.08%	15.90	11.00	22.75	10.70	22.75	10.70
Ecobank	31-Dec	79,763.52	5.00	0.00%	0.00%	-35.06%	-29.58%	-53.49%	12.36%	-23.08%	5.00	3.90	8.00	3.90	12.10	3.90
Fidelity Bank	31-Dec	52,734.13	1.82	5.81%	-14.15%	-17.27%	7.06%	-5.70%	2.25%	-11.22%	2.14	1.69	2.37	1.53	2.37	1.40
Sterling Bank	31-Dec	37,715.45	1.31	0.00%	-12.67%	-31.05%	-27.22%	-51.48%	13.91%	-34.17%	1.52	1.10	2.04	0.99	2.73	0.99
BREWERIES																
Guinness	30-Jun	28,611.88	19.00	-6.40%	-15.56%	-37.09%	-35.26%	-64.81%	-24.60%	-36.77%	22.70	19.00	30.20	19.00	51.50	19.00
Nigerian Breweries	31-Dec	273,553.98	34.50	0.00%	28.73%	-33.65%	-25.08%	-46.09%	34.50%	-41.53%	34.50	22.00	59.00	22.00	66.05	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	16,312.63	5.00	0.00%	0.00%	-44.44%	-60.32%	-76.19%	2.04%	-47.37%	5.35	4.90	9.50	4.90	21.00	4.90
Dangote Cement	31-Dec	2,317,509.01	136.00	0.00%	2.18%	-21.30%	-5.49%	-28.12%	4.86%	-4.23%	136.00	116.80	179.90	116.80	205.00	116.80
BUA CEMENT	31-Dec	1,180,172.74	34.85	0.87%	14.64%	-5.81%	N/A	N/A	-1.27%	N/A	35.30	29.40	41.00	29.40	41.00	29.40
Lafarge	31-Dec	62,206.33	11.35	9.66%	-11.67%	-32.44%	-25.08%	0.44%	23.37%	-25.82%	12.85	8.95	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	34,056.00	25.80	0.00%	12.17%	29.00%	39.08%	3.20%	17.01%	29.65%	26.95	22.05	26.95	19.90	26.95	18.00
UACN Property DevCo	31-Dec	1,127.50	0.82	0.00%	-4.65%	-18.00%	-18.00%	-45.33%	-13.68%	-18.00%	0.95	0.82	1.08	0.82	1.68	0.82
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	16,874.53	4.25	6.25%	6.25%	-27.35%	-23.42%	-55.03%	-3.41%	-24.78%	4.40	4.00	5.85	3.75	9.45	3.75
Unilever	31-Dec	41,616.26	11.00	0.00%	0.00%	-38.89%	-58.80%	-64.52%	0.00%	-50.00%	11.00	9.90	20.70	9.90	33.70	9.90
Glaxo Smithkline	31-Dec	6,457.73	5.40	0.00%	2.86%	-10.00%	-15.63%	-37.93%	22.73%	-11.48%	5.40	4.35	6.00	3.45	10.25	3.45
FOOD & BEVERAGES	51 DCC	0,401.10	0.40	0.0070	2.0070	10.0070	10.0070	01.0070	22.1070	11.4070	0.40	4.00	0.00	0.40	10.20	0.40
	31-Dec	11,832.67	6.30	0.00%	-10.00%	-41.94%	-34.38%	-42.73%	-7.35%	-40.28%	7.10	6.30	10.85	4.95	11.95	4.95
Cadbury Dangote Flour Mills		11,250.00	22.25	0.00%	0.00%	0.00%	-34.36%	72.48%	0.00%	0.00%	22.25	22.25	22.25	22.25	23.20	4.95
0	30-Sep		12.35		-2.76%					-9.19%		8.90				8.50
Dangote Sugar	31-Dec	148,200.00		0.00%		-15.70%	21.08%	-15.99%	37.22%		12.70		15.05	8.90	16.55	
Flour Mills	31-Mar	55,108.98	21.00	0.00%	-2.33%	-7.28%	39.07%	28.44%	-1.18%	6.60%	21.50	19.15	24.00	19.15	24.00	12.80
Nestle	31-Dec	772,839.85	975.00	0.00%	17.44%	-29.35%	-20.08%	-37.10%	27.45%	-33.67%	975.00	764.90	1,469.90	764.90	1,550.00	764.90
Honeywell	31-Mar	7,930.20	1.00	0.00%	6.38%	-14.53%	2.04%	-15.97%	2.04%	1.01%	1.00	0.90	1.18	0.83	1.20	0.83
UACN	31-Dec	14,406.48	7.50	0.00%	2.74%	-28.91%	15.38%	7.91%	4.17%	-12.79%	7.50	6.50	11.05	6.50	11.05	4.50
OIL& GAS																
Forte Oil	31-Dec	21,751.43	16.70	0.00%	0.00%	-18.93%	4.37%	-31.28%	0.00%	-7.73%	16.70	16.70	20.60	16.70	35.30	14.00
Conoil Plc	31-Dec	12,074.77	17.40	0.00%	20.42%	-13.00%	12.99%	-16.35%	32.32%	-5.95%	17.40	13.15	20.85	13.15	23.80	13.15
Mobil Oil	31-Dec	58,019.78	160.90	0.00%	0.00%	8.79%	8.79%	-8.06%	0.00%	8.79%	160.90	160.90	160.90	133.20	186.00	133.20
Oando	31-Dec	27,679.62	2.30	2.22%	-20.69%	-37.84%	-34.29%	-52.08%	12.20%	-42.36%	2.90	2.05	3.99	1.89	5.30	1.89
MRS Oil	31-Dec	3,505.04	13.80	0.00%	0.00%	-9.80%	-18.58%	-33.81%	0.00%	-9.80%	13.80	13.80	15.30	13.80	20.85	13.80
Total	31-Dec	32,695.95	96.30	0.00%	0.00%	-17.69%	-21.83%	-47.09%	0.00%	-13.17%	96.30	96.30	117.00	96.30	182.00	96.30
Eterna Oil	31-Dec	3,116.91	2.39	0.00%	0.00%	-24.13%	-16.14%	-48.60%	0.00%	-33.61%	2.39	2.39	3.60	1.99	4.65	1.99
SEPLAT INSURANCE	31-Dec	273,556.62	494.40	0.00%	-0.12%	-15.92%	-4.37%	-9.28%	-9.20%	-24.84%	544.50	490.10	605.00	490.10	657.80	397.70
AllCO Insurance	31-Dec	7,216.17	0.82	0.00%	2.50%	-6.82%	28.13%	9.33%	7.89%	13.89%	0.85	0.73	1.01	0.67	1.01	0.60
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	-5.17%	15.18%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.27
Custodian & Allied	31-Dec	33,820.72	5.75	0.00%	0.00%	-3.36%	-7.26%	-4.17%	-2.54%	-4.17%	5.75	5.25	6.05	4.95	6.50	4.95
Mansard	31-Dec	16,590.00	1.58	0.00%	0.00%	-25.82%	-7.06%	-4.17 %	-9.71%	-20.20%	1.75	1.58	2.14	1.51	2.14	4.95
Prestige Assurance	31-Dec	3,035.06	0.55	0.00%	0.00%	1.85%	7.84%	0.00%	0.00%	0.00%	0.55	0.55	0.61	0.50	0.61	0.45
AGRICULTURE	JT Dec	0,000.00	0.00	0.0070	0.0070	1.0070	1.0470	0.0070	0.0070	0.0070	0.00	0.00	0.01	0.00	0.01	0.10
	21 Dec	50 510 75	55 OF	0.00%	0.00%	16 500/	0 100/	21 100/	0.000/	0.000/		55.05	68.00	55 O5	80.00	10.1E
Okomu Oil Presco	31-Dec 31-Dec	52,512.75 36,450.00	55.05 36.45	0.00% 0.00%	0.00% 0.00%	-16.59% -30.24%	0.18% -5.08%	-31.19% -41.91%	0.00% 0.00%	-0.99% -23.26%	55.05 36.45	55.05 36.45	68.00 57.05	55.05 36.45	80.00 62.75	40.15 34.60
	5 FDec	00,700.00	50.45	0.0070	0.0070	00.2470	-0.0070	71.5170	0.0070	20.2070	50.75	50.75	51.00	50.75	02.10	0.00
ICT																
MTN Nigeria	31-Dec	2,035,451.31	100.00	0.00%	2.04%	-22.00%	-22.48%	11.11%	11.11%	-4.76%	101.50	92.00	128.50	90.00	149.00	90.00
AIRTEL AFRICA PLC	31-Dec	1,123,311.48	298.90	0.00%	0.00%	0.00%	-2.95%	N/A	0.00%	0.00%	298.90	298.90	298.90	298.90	399.30	283.50

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
N.E.M INSURANCE CO (NIG) PLC.	2.20	10.00%	NIGERIAN BREW. PLC.	34.50	28.73%	LINKAGE ASSURANCE PLC	0.58	41.46%	LAW UNION AND ROCK INS. PLC.	1.00	100.00%	CORNERSTONE INSURANCE COMPANY PLC.	0.54	170.00%
LAFARGE WAPCO PLC.	11.35	9.66%	LINKAGE ASSURANCE PLC	0.58	26.09%	DANGOTE SUGAR REFINERY PLC	12.35	37.22%	EKOCORP PLC.	6.00	41.18%	A.G. LEVENTIS NIGERIA PLC.	0.55	111.54%
LIVESTOCK FEEDS PLC.	0.70	7.69%	CONOIL PLC	17.40	20.42%	NIGERIAN BREW. PLC.	34.50	34.50%	LIVESTOCK FEEDS PLC.	0.70	40.00%	LAW UNION AND ROCK INS. PLC.	1.00	85.19%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.73	7.35%	NATIONAL SALT CO. NIG. PLC	10.05	18.24%	CONOIL PLC	17.40	32.32%	MAY & BAKER NIGERIA PLC.	2.70	39.90%	EKOCORP PLC.	6.00	78.04%
P Z CUSSONS NIGERIA PLC.	4.25	6.25%	NESTLE NIGERIA PLC.	975.00	17.44%	NESTLE NIGERIA PLC.	975.00	27.45%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.29	31.82%	DANGOTE FLOUR MILLS PLC	22.25	72.48%
LEARN AFRICA PLC.	1.03	6.19%	BUA CEMENT PLC	34.85	14.64%	MAY & BAKER NIGERIA PLC.	2.70	26.17%	BETA GLASS CO PLC.	70.00	30.11%	THOMAS WYATT NIG. PLC.	0.35	40.00%
FIDELITY BANK PLC	1.82	5.81%	LEARN AFRICA PLC.	1.03	14.44%	LAFARGE WAPCO PLC.	11.35	23.37%	JULIUS BERGER NIG. PLC.	25.80	29.65%	FLOUR MILLS NIG. PLC.	21.00	28.44%
LINKAGE ASSURANCE	0.58	5.45%	JULIUS BERGER NIG. PLC.	25.80	12.17%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.40	22.73%	CORNERSTONE INSURANCE COMPANY PLC.	0.54	20.00%	BETA GLASS CO PLC.	70.00	25.00%
ZENITH BANK PLC	13.75	5.36%	N.E.M INSURANCE CO (NIG) PLC.	2.20	10.00%	IKEJA HOTEL PLC	1.07	18.89%	MORISON INDUSTRIES PLC.	0.60	20.00%	LIVESTOCK FEEDS PLC.	0.70	16.67%
FIRST CITY MONUMENT BANK PLC.	1.60	4.58%	NPF MICROFINANCE BANK PLC	1.25	8.70%	LIVESTOCK FEEDS PLC.	0.70	18.64%	AIICO INSURANCE PLC.	0.82	13.89%	ABBEY BUILDING SOCIETY PLC	1.05	16.67%

Top 10 Losers

	Closing	1 Day		Closing			Closing		Closi			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	YTD Return	Stocks	Price	52 Wk Return
AIICO INSURANCE PLC.	0.82	0.00%	UNITY BANK PLC	0.44	-10.20%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	494.40	-9.20%	GUINNESS NIG PLC	19.00 -36.77	6 ETERNA PLC.	2.39	-48.60%
JNIVERSITY PRESS PLC.	0.96	0.00%	ACCESS BANK PLC.	6.25	-10.71%	C & I LEASING PLC.	5.60	-9.68%	GUARANTY TRUST BANK PLC.	18.60 -37.37	STERLING BANK PLC.	1.31	-51.48%
JULIUS BERGER NIG. PLC.	25.80	0.00%	LAFARGE WAPCO PLC.	11.35	-11.67%	MANSARD	1.58	-9.71%	ACCESS BANK PLC.	6.25 -37.50	% OANDO PLC	2.30	-52.08%
UNITY BANK PLC	0.44	0.00%	FBNH	4.25	-12.37%	ARBICO PLC.	2.57	-9.82%	OMATEK VENTURES PLC	0.31 -38.00	ECOBANK TRANSNATIONAL % INCORPORATED	5.00	-53.49%
CORNERSTONE NSURANCE COMPANY PLC.	0.54	0.00%	STERLING BANK PLC.	1.31	-12.67%	B.O.C. GASES PLC.	3.65	-9.88%	CADBURY NIGERIA PLC.	6.30 -40.28	GOLDLINK INSURANCE	0.20	-54.55%
CHAMS PLC	0.21	0.00%	ZENITH BANK PLC	13.75	-13.52%	CORNERSTONE INSURANCE COMPANY PLC.	0.54	-10.00%	NIGERIAN BREW. PLC.	34.50 -41.53	P Z CUSSONS NIGERIA % PLC.	4.25	-55.03%
FBNH	4.25	0.00%	FIDELITY BANK PLC	1.82	-14.15%	AIRLINE SERVICES AND LOGISTICS PLC	7.05	-10.00%	OANDO PLC	2.30 -42.36	UNILEVER NIGERIA % PLC.	11.00	-64.52%
CHAMPION BREW. PLC.	0.81	0.00%	GUARANTY TRUST BANK PLC.	18.60	-15.07%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.82	-13.68%	INTERNATIONAL BREWERIES PLC.	5.00 -47.37	% GUINNESS NIG PLC	19.00	-64.81%
GUINNESS NIG PLC	19.00	-6.40%	GUINNESS NIG PLC	19.00	-15.56%	CUTIX PLC.	1.20	-14.29%	UNILEVER NIGERIA PLC.	11.00 -50.00	% NCR (NIGERIA) PLC.	2.00	-66.67%
UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.29	-6.45%	OANDO PLC	2.30	-20.69%	GUINNESS NIG PLC	19.00	-24.60%	NCR (NIGERIA) PLC.	2.00 -55.56	INTERNATIONAL 8 BREWERIES PLC.	5.00	-76.19%

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