

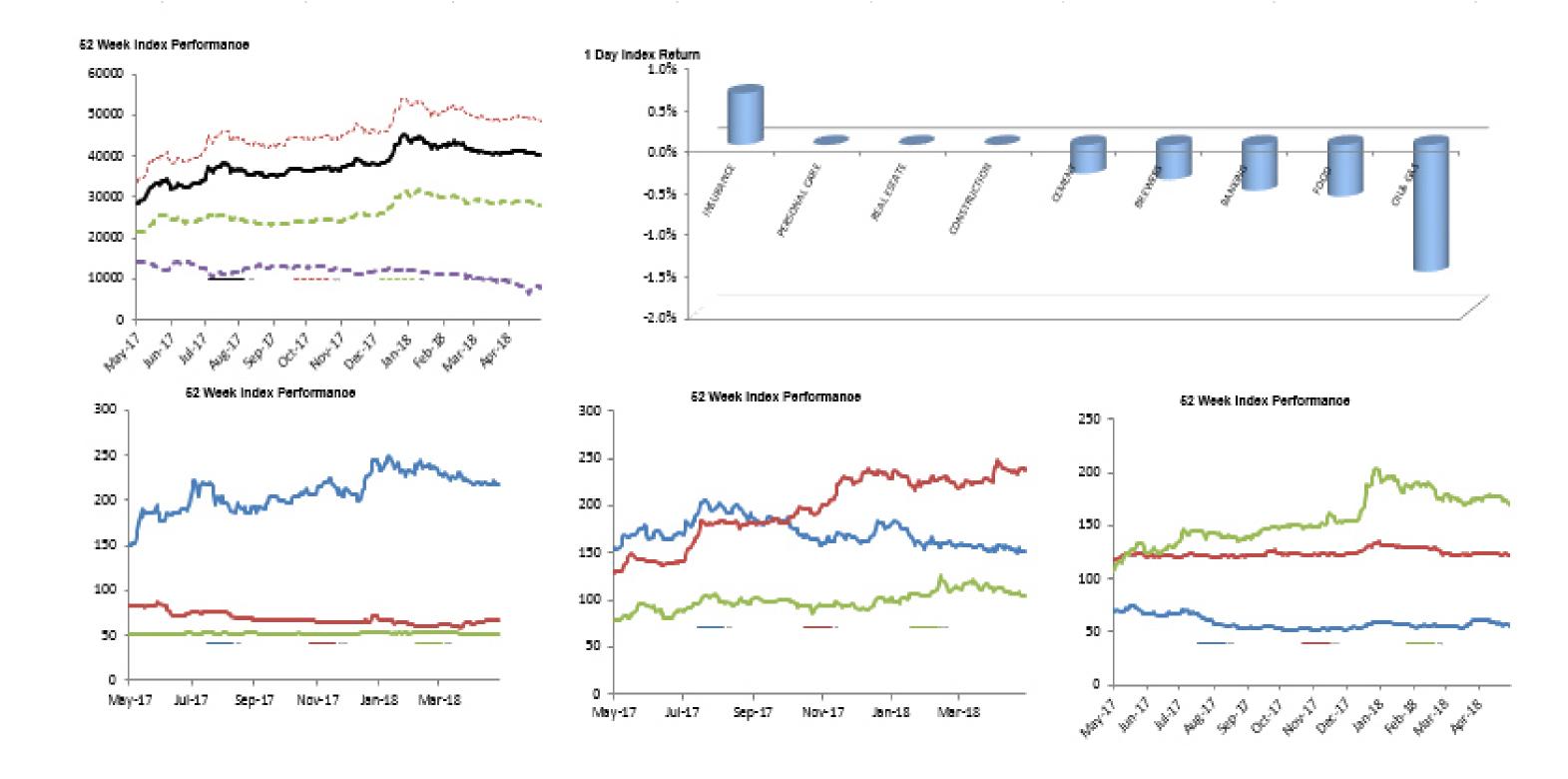
22 May 2018



Equities at a Glance

NSE All Share						
	Today's Close	1 Day Change	1 Week Change/Level	OTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEAS Index	40,249.29	-0.43%	-0.90%	-3.02%	5.25%	43.27%
Market Cap (N billions)	14,579.50	-0.43%	-0.90%	-2.75%	7.13%	50.12%
Volume Traded (millions)	282.46	4.12%	1,588.15	13,054.61	56,299.51	110,565.10
Value Traded (N millions)	4,092.99	77.72%	23,403.95	181,924.34	613,712.29	1,273,541.51
NGN/USD	361.41	-0.02%	-0.06%	0.34%	0.30%	-1.65%
NSEASI (\$)	111.37	-0.42%	-0.85%	-3.35%	4.93%	45.64%
Market Cap (\$ millions)	40,340.62	-0.42%	-0.85%	-3.08%	6.81%	52.60%

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	-0.55%	-2.20%	-9.13%	14.99%	-3.36%	9.96%	60.82%	1.36%	-3.64%
BREWERS	-0.42%	-1.05%	-1.51%	-3.78%	-4.81%	-6.27%	-1.17%	1.55%	-4.61%
CEMENT	-0.35%	0.01%	-6.76%	4.87%	-6.13%	5.56%	45.84%	2.02%	-4.96%
PERSONAL CARE	0.00%	-0.92%	1.06%	9.75%	-11.30%	15.40%	31.40%	1.99%	-5.75%
CONSTRUCTION	0.00%	0.00%	7.17%	2.24%	7.29%	2.24%	-19.23%	1.36%	-3.61%
FOOD	-0.62%	0.48%	5.81%	20.35%	4.83%	1.05%	86.45%	1.28%	-3.81%
INSURANCE	0.61%	0.23%	-5.77%	0.30%	-0.04%	-0.71%	5.03%	0.59%	-1.63%
OIL& GAS	-1.52%	-1.03%	1.95%	7.72%	0.19%	3.14%	-21.95%	1.31%	-3.82%
REAL ESTATE	0.00%	0.28%	-1.64%	-1.13%	-2.44%	-1.48%	1.08%	0.20%	-0.60%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.45%	-0.66%	-4.20%	9.61%	-2.61%	5.34%	45.81%	1.13%	-3.16%
Mid Cap (Mid 30%)	-0.30%	-2.49%	-6.57%	15.45%	-4.90%	7.34%	30.38%	0.82%	-2.29%
Small Cap (Bottom 60%)	-7.94%	2.38%	-31.14%	-36.13%	-23.66%	-37.35%	-45.43%	2.58%	-13.28%



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	315,314.89	10.90	1.87%	-2.68%	-15.50%	11.68%	48.30%	-1.36%	4.31%	12.00	10.70	13.45	10.45	13.45	7.30
Diamond Bank	31-Dec	37,288.23	1.61	-0.62%	-1.83%	-35.60%	38.79%	82.95%	-13.44%	7.33%	2.11	1.48	3.57	1.48	3.57	0.86
FBN Holdings	31-Dec	380,490.10	10.60	-1.40%	-7.83%	-7.83%	53.62%	157.91%	-15.20%	20.45%	13.45	10.60	14.75	8.79	14.75	4.25
FCMB	31-Dec	49,506.78	2.50	-1.96%	-3.85%	8.70%	121.24%	127.27%	5.04%	68.92%	2.63	2.35	3.61	1.58	3.61	1.02
Guaranty Trust Bank	31-Dec	1,277,313.18	43.40	-0.23%	-1.36%	-9.58%	3.19%	35.08%	-2.91%	6.50%	45.65	43.00	54.71	40.55	54.71	32.60
StanbicIBTC HOLDCO	31-Dec	480,000.00	48.00	-1.03%	-2.04%	4.35%	14.29%	84.62%	-1.03%	15.66%	50.00	48.00	50.00	40.90	50.00	25.01
United Bank For Africa	31-Dec	369,391.54	11.20	-0.88%	-3.45%	-13.85%	14.87%	60.23%	-4.68%	8.74%	11.90	10.65	13.00	10.41	13.00	7.10
Union Bank	31-Dec	108,389.16	6.40	0.00%	-5.19%	-6.57%	3.39%	28.77%	-4.48%	-17.95%	6.95	6.00	8.78	6.00	8.78	4.97
Wema Bank	31-Dec	31,195.81	0.79	-1.25%	-2.47%	-23.30%	58.00%	58.00%	-20.20%	51.92%	0.96	0.77	1.50	0.50	1.50	0.50
Zenith Bank	31-Dec	877,532.00	27.95	-0.36%	1.27%	-11.27%	13.85%	57.82%	-4.61%	9.01%	29.80	26.00	33.51	25.93	33.51	18.01
Ecobank	31-Dec	327,030.44	20.50	-2.38%	-2.38%	4.06%	24.24%	113.10%	25.38%	20.59%	21.30	16.35	21.30	16.27	21.30	9.80
Skye Bank	31-Dec	10,549.03	0.76	-1.30%	-10.59%	-24.75%	52.00%	52.00%	-1.30%	52.00%	1.01	0.65	1.55	0.52	1.55	0.50
Fidelity Bank	31-Dec	63,454.81	2.19	-0.45%	-4.78%	-27.00%	36.87%	132.98%	-18.28%	-10.98%	2.68	2.15	3.99	2.15	3.99	0.95
Sterling Bank	31-Dec	40,306.59	1.40	-0.71%	-14.11%	-25.13%	40.00%	91.78%	-20.00%	29.63%	1.85	1.40	2.42	1.13	2.42	0.72
BREWERIES																
Guinness	30-Jun	156,612.37	104.00	0.00%	0.00%	-0.86%	2.97%	48.57%	0.00%	10.64%	104.00	103.00	120.25	94.00	120.25	60.00
Nigerian Breweries	31-Dec	975,279.41	123.00	-0.57%	-1.44%	0.08%	-5.38%	-14.58%	-5.38%	-8.82%	130.00	122.00	152.68	122.00	193.00	122.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	168,998.87	51.80	0.00%	0.00%	-7.42%	0.00%	146.90%	-4.78%	-4.95%	54.40	47.00	64.00	47.00	64.00	21.05
Ashaka Cement	31-Dec	38,249.86	17.08	0.00%	0.00%	0.00%	0.00%	55.27%	0.00%	0.00%	17.08	17.08	17.08	17.08	17.08	11.00
Dangote Cement	31-Dec	4,157,883.81	244.00	-0.41%	0.21%	-6.15%	6.09%	50.61%	-6.15%	6.09%	260.00	243.50	278.00	223.00	278.00	163.00
C.C.N.N.	31-Dec	31,668.28	25.20	5.00%	-13.10%	42.37%	171.84%	446.64%	34.76%	165.26%	29.00	17.80	29.00	9.50	29.00	4.84
W.A Portland Cement	31-Dec	221,969.73	40.50	0.00%	-1.46%	-21.05%	-19.00%	-14.65%	-10.60%	-9.78%	46.60	40.00	56.90	40.00	63.00	40.00
Julius Berger	31-Dec	38,280.00	29.00	0.00%	0.00%	11.75%	3.57%	-27.25%	11.97%	3.57%	29.00	23.50	32.00	23.50	43.84	23.50
UACN Property DevCo	31-Dec	3,093.75	2.25	0.00%	4.65%	-21.05%	-15.41%	20.97%	-28.57%	-19.35%	3.05	2.15	3.20	2.15	3.20	1.95
CONSUMER & PERSONAL CAR	E															
PZ Cussons	31-May	86,754.92	21.85	0.00%	-2.67%	-5.00%	-11.36%	15.00%	-6.82%	6.07%	23.45	21.85	25.40	20.00	27.30	17.85
Unilever	31-Dec	191,056.46	50.50	0.00%	1.20%	3.48%	26.41%	40.28%	-8.18%	23.17%	59.80	49.90	64.60	39.86	64.60	33.00
Glaxo Smithkline	31-Dec	25,412.38	21.25	0.00%	-9.57%	5.46%	-6.80%	32.81%	-37.50%	-1.67%	34.85	21.25	34.85	18.88	34.85	16.00
FOOD & BEVERAGES		•														
7-up Bottling	31-Mar	65,321.00	101.97	0.00%	0.00%	0.00%	13.30%	-2.88%	0.00%	0.00%	101.97	101.97	101.97	101.97	104.99	78.21
Cadbury	31-Dec	24,416.63	13.00	0.00%	0.00%	-17.98%	14.04%	28.46%	-13.91%	-17.04%	14.50	13.00	18.40	12.65	18.40	9.42
Dangote Flour Mills	30-Sep	52,750.00	10.55	-0.94%	-6.22%	-36.06%	14.18%	155.45%	-33.86%	-13.17%	15.20	10.55	16.90	10.55	16.90	4.10
Dangote Sugar	31-Dec	219,000.00	18.25	-3.69%	-1.62%	-14.52%	18.35%	166.42%	-16.28%	-8.75%	22.25	18.25	23.35	18.25	23.35	6.75
Flour Mills	31-Mar	87,518.31	33.35	-1.91%	-3.89%	1.06%	5.87%	74.61%	-10.59%	15.00%	37.30	33.35	38.00	29.00	38.00	19.18
Nestle	31-Dec	1,268,250.00	1,600.00	0.00%	1.72%	16.11%	23.08%	88.24%	15.94%	2.83%	1,615.00	1,380.00	1,615.00	1,317.00	1,615.00	850.00
Honeywell	31-Mar	19,587.59	2.47	-5.00%	-8.52%	-11.47%	23.50%	94.49%	-1.59%	17.62%	2.85	2.30	3.52	2.20	3.52	1.23
UACN	31-Dec	30,445.70	15.85	0.00%	-1.25%	-5.93%	-3.06%	9.16%	-13.86%	-6.21%	18.00	15.40	19.42	15.40	19.42	14.33
OIL& GAS																
Forte Oil	31-Dec	53,010.98	40.70	0.12%	1.88%	-9.15%	1.75%	-15.01%	-3.10%	-6.39%	47.70	36.95	52.62	36.95	64.30	36.95
Conoil Plc	31-Dec	22,067.68	31.80	0.00%	0.00%	-0.93%	13.57%	-4.36%	-4.93%	13.57%	33.45	31.80	41.38	28.00	44.56	27.55
Mobil Oil	31-Dec	62,202.68	172.50	-4.70%	-8.24%	-9.21%	1.47%	-45.31%	-7.16%	-11.36%	200.00	170.00	216.00	170.00	319.72	152.21
Oando	31-Dec	95,073.49	7.90	-1.25%	6.76%	31.89%	31.89%	-12.22%	31.89%	31.89%	9.60	5.99	9.60	5.99	9.60	5.65
MRS Oil	31-Dec	7,556.16	29.75	0.00%	0.00%	10.19%	8.34%	-23.78%	4.94%	8.34%	29.75	28.35	29.75	27.00	39.03	27.00
Total	31-Dec	71,978.63	212.00	0.00%	-4.42%	-7.02%	-7.83%	-18.46%	-14.86%	-7.81%	249.00	212.00	254.00	212.00	282.55	212.00
Eterna Oil	31-Dec	8,085.70	6.20	-8.55%	-11.43%	6.90%	54.61%	74.65%	-6.77%	52.71%	7.00	5.74	7.00	4.26	7.00	3.30
SEPLAT	31-Dec	406,517.09	734.70	0.00%	-2.04%	7.24%	49.94%	97.13%	10.46%	17.32%	765.00	665.10	785.00	626.22	785.00	350.00
INSURANCE																
AllCO Insurance	31-Dec	5,720.13	0.65	4.84%	-5.80%	-10.96%	20.37%	22.64%	4.84%	25.00%	0.74	0.62	0.88	0.53	0.88	0.51
Continental Re	31-Dec	15,491.62	1.50	0.00%	1.35%	-5.06%	8.70%	16.28%	-16.20%	7.14%	1.89	1.42	1.89	1.40	1.89	1.19
Custodian & Allied	31-Dec	29,291.68	4.98	-0.40%	-0.40%	19.42%	30.71%	44.35%	19.42%	26.72%	5.34	4.17	5.34	3.93	5.34	3.36
Mansard	31-Dec	25,830.00	2.46	0.00%	5.13%	-10.55%	21.78%	49.09%	1.23%	27.46%	2.52	2.34	2.94	2.02	2.94	1.73
Prestige Assurance	31-Dec	2,648.78	0.48	0.00%	4.35%	2.13%	-4.00%	-4.00%	6.67%	-4.00%	0.51	0.43	0.56	0.43	0.56	0.43
AGRICULTURE																
Okomu Oil	31-Dec	78,506.79	82.30	4.97%	-0.24%	14.31%	20.67%	61.69%	13.20%	21.58%	90.00	72.70	90.00	67.69	90.00	50.90
Presco	31-Dec	75,000.00	75.00	-0.79%	-0.79%	7.14%	13.64%	56.25%	4.17%	9.49%	75.60	66.00	78.00	66.00	78.00	48.00

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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
IKEJA HOTEL PLC	2.04	9.68%	SOVEREIGN TRUST INSURANCE PLC	0.25	19.05%	LEARN AFRICA PLC.	1.35	39.18%	CEMENT CO. OF NORTH.NIG. PLC	25.20	165.26%	CEMENT CO. OF NORTH.NIG. PLC	25.20	446.64%
CEMENT CO. OF NORTH.NIG. PLC	25.20	5.00%	LAW UNION AND ROCK INS. PLC.	0.89	14.10%	UNITY KAPITAL ASSURANCE PLC	0.35	34.62%	BETA GLASS CO PLC.	87.35	70.24%	DANGOTE SUGAR REFINERY PLC	18.25	166.42%
OKOMU OIL PALM PLC.	82.30	4.97%	MUTUAL BENEFITS ASSURANCE PLC.	0.34	13.33%	OANDO PLC	7.90	31.89%	FIRST CITY MONUMENT BANK PLC.	2.50	68.92%	FBNH	10.60	157.91%
AIICO INSURANCE PLC.	0.65	4.84%	FIRST ALUMINIUM NIGERIA PLC	0.44	7.32%	ECOBANK TRANSNATIONAL INCORPORATED	20.50	25.38%	CUTIX PLC.	3.15	56.72%	DANGOTE FLOUR MILLS PLC	10.55	155.45%
FIRST ALUMINIUM NIGERIA PLC	0.44	4.76%	CONSOLIDATED HALLMARK INSURANCE PLC	0.30	7.14%	LAW UNION AND ROCK INS. PLC.	0.89	21.92%	N.E.M INSURANCE CO (NIG) PLC.	2.60	56.63%	N.E.M INSURANCE CO (NIG) PLC.	2.60	154.90%
LAW UNION AND ROCK INS. PLC.	0.89	4.71%	OANDO PLC	7.90	6.76%	CUSTODIAN AND ALLIED INSURANCE PLC	4.98	19.42%	NPF MICROFINANCE BANK PLC	1.94	55.20%	INTERNATIONAL BREWERIES PLC.	51.80	146.90%
N NIG. FLOUR MILLS PLC.	6.85	4.58%	ROYAL EXCHANGE PLC.	0.34	6.25%	LASACO ASSURANCE PLC.	0.39	18.18%	FIDSON HEALTHCARE PLC	5.74	55.14%	NATIONAL SALT CO. NIG. PLC	20.55	141.76%
NIGER INSURANCE CO. PLC.	0.23	4.55%	MANSARD	2.46	5.13%	NESTLE NIGERIA PLC.	1,600.00	15.94%	LEARN AFRICA PLC.	1.35	53.41%	FIDELITY BANK PLC	2.19	132.98%
INTERCONTINENTAL WAPIC INSURANCE PLC	0.54	3.85%	RED STAR EXPRESS PLC	6.30	5.00%	BETA GLASS CO PLC.	87.35	15.39%	ETERNA PLC.	6.20	52.71%	FIRST CITY MONUMENT BANK PLC.	2.50	127.27%
CONSOLIDATED HALLMARK INSURANCE PLC	0.30	3.45%	CUTIX PLC.	3.15	5.00%	IKEJA HOTEL PLC	2.04	14.61%	SKYE BANK PLC	0.76	52.00%	C & I LEASING PLC.	1.42	115.15%

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
JAPAUL OIL & MARITIME SERVICES PLC	0.28	-3.45%	MOBIL OIL NIG PLC.	172.50	-8.24%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.51	-18.38%	JAPAUL OIL & MARITIME SERVICES PLC	0.28	-44.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.27	-46.00%
DANGOTE SUGAR REFINERY PLC	18.25	-3.69%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.51	-8.48%	FIRST ALUMINIUM NIGERIA PLC	0.44	-20.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.27	-46.00%	SOVEREIGN TRUST INSURANCE PLC	0.25	-50.00%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.51	-4.43%	HONEYWELL FLOUR MILL PLC	2.47	-8.52%	STERLING BANK PLC.	1.40	-20.00%	SOVEREIGN TRUST INSURANCE PLC	0.25	-50.00%	EQUITY ASSURANCE PLC.	0.24	-52.00%
MOBIL OIL NIG PLC.	172.50	-4.70%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	21.25	-9.57%	WEMA BANK PLC.	0.79	-20.20%	EQUITY ASSURANCE PLC.	0.24	-52.00%	NIGER INSURANCE CO. PLC.	0.23	-54.00%
C & I LEASING PLC.	1.42	-4.70%	SKYE BANK PLC	0.76	-10.59%	EQUITY ASSURANCE PLC.	0.24	-27.27%	NIGER INSURANCE CO. PLC.	0.23	-54.00%	MULTIVERSE PLC	0.20	-60.00%
AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.20	-4.76%	ETERNA PLC.	6.20	-11.43%	UACN PROPERTY DEVELOPMENT CO. LIMITED	2.25	-28.57%	MULTIVERSE PLC	0.20	-60.00%	AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.20	-60.00%
LASACO ASSURANCE PLC.	0.39	-4.88%	CEMENT CO. OF NORTH.NIG. PLC	25.20	-13.10%	NIGER INSURANCE CO. PLC.	0.23	-32.35%	AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.20	-60.00%	FTN COCOA PROCESSORS PLC	0.20	-60.00%
HONEYWELL FLOUR MILL PLC	2.47	-5.00%	STERLING BANK PLC.	1.40	-14.11%	DANGOTE FLOUR MILLS PLC	10.55	-33.86%	FTN COCOA PROCESSORS PLC	0.20	-60.00%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.20	-60.00%
THE INITIATES PLC	0.76	-5.00%	EQUITY ASSURANCE PLC.	0.24	-14.29%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	21.25	-37.50%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.20	-60.00%	UNIC INSURANCE PLC.	0.20	-60.00%
ETERNA PLC.	6.20	-8.55%	JAPAUL OIL & MARITIME SERVICES PLC	0.28	-20.00%	JAPAUL OIL & MARITIME SERVICES PLC	0.28	-52.54%	UNIC INSURANCE PLC.	0.20	-60.00%	MORISON INDUSTRIES PLC.	0.55	-66.67%

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