

Equities at a Glance

NSE All Share

	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
NSEAS Index	31,038.86	-0.01%	-0.14%	-1.25%	-1.25%
Market Cap (N billions)	11,671.13	0.82%	0.69%	-0.42%	-0.42%
Volume Traded (millions)	143.29	-14.57%	1,015.69	18,250.60	18,250.60
Value Traded (N millions)	1,681.93	-55.16%	12,643.97	201,306.75	201,306.75
NGN/USD	360.25	-0.04%	0.03%	-1.03%	-1.03%
NSEASI (\$)	86.16	0.03%	-0.17%	-0.23%	-0.23%
Market Cap (\$ millions)	32,397.32	0.86%	0.66%	0.60%	0.60%

Index Performance

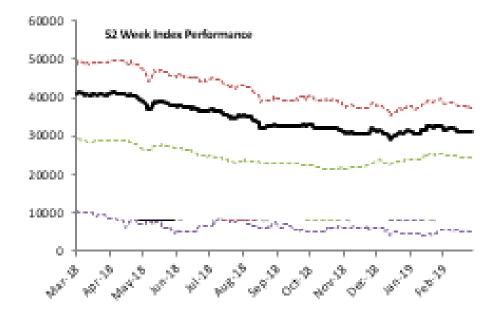
	1 Wk	3 Month	6 Month		
1 Day Return	Return	Return	Return	QTD Return	YTD Return
-0.17%	0.83%	1.14%	0.22%	2.52%	2.52%
-2.65%	-2.44%	-16.90%	-24.81%	-19.62%	-19.62%
0.77%	0.33%	-1.85%	-8.33%	0.31%	0.31%
0.35%	-0.54%	-0.02%	-16.33%	-2.14%	-2.14%
0.00%	0.00%	20.15%	6.01%	20.15%	20.15%
0.21%	-1.37%	-5.68%	0.49%	0.53%	0.53%
0.28%	1.63%	3.83%	4.42%	3.10%	3.10%
0.82%	-9.97%	-12.93%	-7.27%	-13.62%	-13.62%
-0.11%	-0.56%	-0.22%	-0.59%	-0.70%	-0.70%
0.04%	-0.29%	-3.74%	-6.54%	-1.53%	-1.53%
-0.17%	-0.54%	5.32%	6.53%	2.58%	2.58%
-0.33%	3.02%	-11.74%	-31.86%	-14.15%	-14.15%
	-0.17% -2.65% 0.77% 0.35% 0.00% 0.21% 0.28% 0.82% -0.11% 0.04% -0.17%	1 Day ReturnReturn -0.17% 0.83% -2.65% -2.44% 0.77% 0.33% 0.35% -0.54% 0.00% 0.00% 0.21% -1.37% 0.28% 1.63% 0.82% -9.97% -0.11% -0.56% 0.04% -0.29% -0.17% -0.54%	$\begin{array}{c c c c c c c } 1 \ Day \ Return & Return & Return \\ \hline -0.17\% & 0.83\% & 1.14\% \\ \hline -2.65\% & -2.44\% & -16.90\% \\ \hline 0.77\% & 0.33\% & -1.85\% \\ \hline 0.77\% & 0.33\% & -1.85\% \\ \hline 0.35\% & -0.54\% & -0.02\% \\ \hline 0.00\% & 0.00\% & 20.15\% \\ \hline 0.00\% & 0.00\% & 20.15\% \\ \hline 0.00\% & 0.00\% & 20.15\% \\ \hline 0.00\% & 0.00\% & 3.83\% \\ \hline 0.28\% & 1.63\% & 3.83\% \\ \hline 0.82\% & -9.97\% & -12.93\% \\ \hline 0.04\% & -0.29\% & -3.74\% \\ \hline -0.17\% & -0.54\% & 5.32\% \\ \end{array}$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

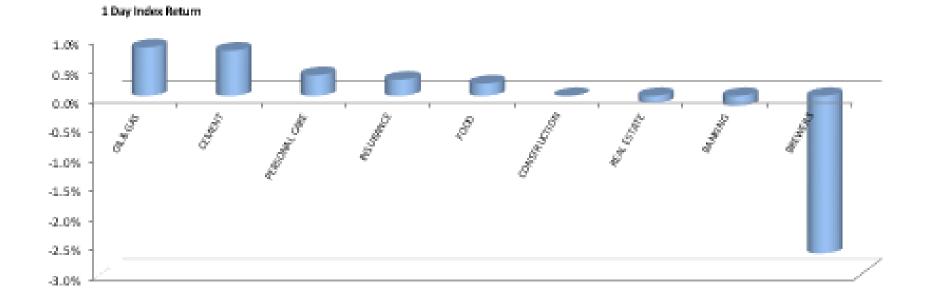
ARM Research

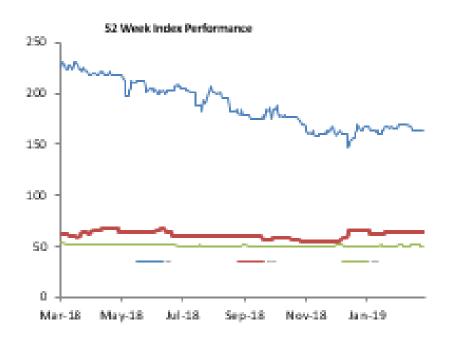
research@armsecurities.com.ng +234 1 270 1652 26 March 2019

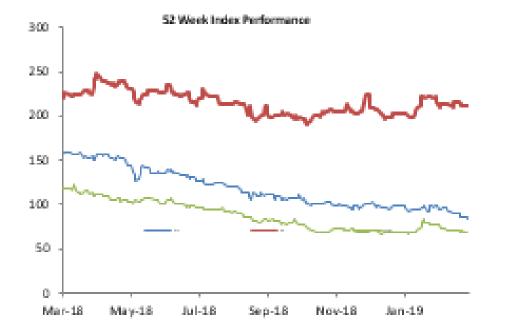
/Level	52 Wee	ek Change/Leve	L								
	-21.66%										
0											
75	9										
		52 Wk									
Ę	52 Wk	Volatility	52 Wk Max								
F	Return	(SD)	Drawdown								
-2	20.92%	1.22%	-4.57%								
-4	16.98%	1.80%	-7.31%								
-2	27.91%	1.72%	-8.31%								
-3	37.73%	1.89%	-5.80%								
	3.76%	1.34%	-6.44%								
-	4.79%	1.54%	-6.86%								
-	5.98%	0.85%	-2.55%								
-2	27.56%	1.49%	-7.89%								
-	4.22%	0.17%	-0.60%								

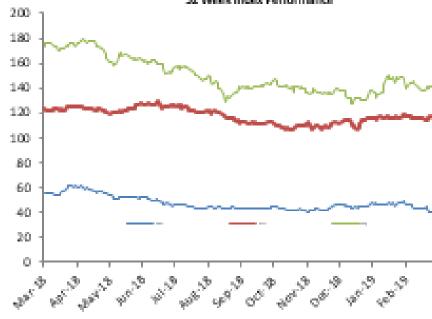
-24.19%	0.98%	-3.76%
-16.52%	0.71%	-2.49%
-49.88%	5.23%	-20.91%











52 Week Index Performance

				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 Low
BANKING																
Access Bank	31-Dec	186,585.42	6.45	0.78%	8.40%	-10.42%	-20.86%	-43.17%	-5.15%	-5.15%	7.10	5.30	7.10	5.30	12.00	5.30
Diamond Bank	31-Dec	56,048.14	2.42	0.00%	0.00%	46.67%	103.36%	27.37%	11.01%	11.01%	2.50	1.80	2.50	1.80	2.50	0.65
FBN Holdings	31-Dec	296,136.17	8.25	0.61%	0.00%	-4.07%	-3.51%	-33.20%	3.77%	3.77%	8.45	7.05	8.45	7.05	13.45	6.80
FCMB	31-Dec	38,417.26	1.94	-0.51%	1.04%	11.49%	8.38%	-19.17%	2.65%	2.65%	2.41	1.60	2.41	1.60	2.63	1.32
Guaranty Trust Bank	31-Dec	1,100,726.10	37.40	-0.27%	1.49%	9.04%	-0.27%	-18.70%	8.56%	8.56%	38.95	31.30	38.95	31.30	45.65	31.30
StanbicIBTC HOLDCO	31-Dec	485,000.00	48.50	0.00%	1.46%	-4.15%	12.01%	4.75%	1.15%	1.15%	48.50	45.00	48.50	45.00	53.25	41.00
United Bank For Africa	31-Dec	255,605.75	7.75	-0.64%	2.65%	-3.13%	-7.19%	-34.32%	0.65%	0.65%	8.20	6.80	8.20	6.80	11.90	6.80
Union Bank	31-Dec	116,857.06	6.90	-2.13%	0.73%	23.21%	30.19%	7.81%	23.21%	23.21%	7.25	5.60	7.25	5.60	7.25	4.85
Wema Bank	31-Dec	29,616.28	0.75	-6.25%	1.35%	22.95%	31.58%	-11.76%	19.05%	19.05%	1.03	0.58	1.03	0.58	1.03	0.50
Zenith Bank	31-Dec	681,303.92	21.70	0.93%	-1.14%	-5.65%	1.40%	-27.30%	-5.86%	-5.86%	26.00	20.30	26.00	20.30	29.80	19.60
Ecobank	31-Dec	208,182.79	13.05	-3.33%	-5.43%	-8.42%	-27.50%	-23.68%	-6.79%	-6.79%	15.00	13.05	15.00	13.05	22.15	13.05
Fidelity Bank	31-Dec	66,062.54	2.28	1.33%	3.17%	16.92%	34.12%	-11.63%	12.32%	12.32%	2.78	1.80	2.78	1.80	2.78	1.51
Sterling Bank	31-Dec	69,097.00	2.40	0.00%	2.13%	31.87%	60.00%	37.14%	26.32%	26.32%	2.50	1.90	2.50	1.90	2.50	1.22
BREWERIES																
Guinness	30-Jun	96,376.84	64.00	0.00%	0.00%	-11.11%	-25.71%	-37.86%	-11.11%	-11.11%	72.00	63.00	72.00	63.00	104.00	63.00
Nigerian Breweries	31-Dec	531,249.76	67.00	-3.60%	-4.29%	-18.39%	-25.64%	-47.70%	-21.64%	-21.64%	83.20	67.00	83.20	67.00	130.00	67.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	84,825.69	26.00	0.00%	8.11%	-14.75%	-20.00%	-51.99%	-14.75%	-14.75%	31.50	24.05	31.50	24.05	54.40	24.05
Dangote Cement	31-Dec	3,237,696.41	190.00	0.80%	0.32%	-2.06%	-7.32%	-25.49%	0.16%	0.16%	197.00	170.00	197.00	170.00	260.00	170.00
C.C.N.N.	31-Dec	25,133.56	20.00	0.00%	5.26%	2.30%	-14.89%	1.78%	3.09%	3.09%	26.90	18.45	26.90	18.45	31.35	15.70
Lafarge	31-Dec	70,975.51	12.95	0.00%	-0.38%	3.60%	-42.44%	-73.41%	4.02%	4.02%	13.40	11.30	13.40	11.30	46.60	11.30
Julius Berger	31-Dec	36,300.00	27.50	0.00%	0.00%	36.82%	10.00%	6.18%	36.82%	36.82%	28.40	22.10	28.40	22.10	30.00	20.10
UACN Property DevCo	31-Dec	2,282.50	1.66	-2.35%	-10.75%	-4.60%	-11.23%	-47.30%	-13.09%	-13.09%	1.95	1.51	1.95	1.51	3.15	1.44
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	40,498.87	10.20	-2.86%	-5.99%	-7.27%	-24.44%	-53.64%	-15.70%	-15.70%	13.45	10.20	13.45	10.20	23.45	9.00
Unilever	31-Dec	147,548.55	39.00	1.30%	0.78%	5.41%	-13.33%	-25.64%	5.41%	5.41%	47.00	33.75	47.00	33.75	59.80	33.75
Glaxo Smithkline	31-Dec	12,915.47	10.80	0.00%	2.86%	-25.52%	-20.88%	-65.05%	-25.52%	-25.52%	14.50	10.50	14.50	10.50	34.85	10.50
FOOD & BEVERAGES																
Cadbury	31-Dec	20,378.49	10.85	9.60%	-9.58%	8.50%	17.93%	-25.17%	8.50%	8.50%	12.10	9.65	12.10	9.65	15.10	9.00
Dangote Flour Mills	30-Sep	57,250.00	11.45	3.15%	5.05%	64.75%	56.85%	-28.21%	67.15%	67.15%	12.05	5.60	12.05	5.60	15.95	5.50
Dangote Sugar	31-Dec	169,200.00	14.10	0.00%	2.17%	-8.44%	-3.42%	-35.32%	-7.54%	-7.54%	15.50	13.50	15.50	13.50	22.25	12.45
Flour Mills	31-Mar	49,729.29	18.95	0.00%	-0.26%	-12.06%	-3.56%	-50.13%	-17.97%	-17.97%	22.20	18.00	22.20	18.00	37.30	15.25
Nestle	31-Dec	1,187,319.80	1,497.90	-0.01%	-1.88%	-7.37%	0.19%	11.87%	0.87%	0.87%	1,600.00	1,401.10	1,600.00	1,401.10	1,617.10	1,340.30
Honeywell	31-Mar	9,516.24	1.20	-0.83%	0.00%	-9.09%	-18.37%	-52.19%	-6.25%	-6.25%	1.40	1.09	1.40	1.09	2.85	1.00
UACN	31-Dec	15,366.92	8.00	0.00%	3.90%	-33.33%	-32.49%	-56.76%	-17.95%	-17.95%	9.60	7.70	9.60	7.70	18.50	7.70
OIL& GAS																
Forte Oil	31-Dec	36,078.73	27.70	0.00%	-1.07%	-11.36%	38.15%	-33.89%	-3.48%	-3.48%	30.70	26.55	30.70	26.55	47.70	17.30
Conoil Plc	31-Dec	15,960.90	23.00	0.00%	0.00%	9.52%	5.02%	-31.24%	-1.08%	-1.08%	23.25	23.00	23.25	23.00	33.45	20.25
Mobil Oil	31-Dec	61,301.19	170.00	1.80%	0.00%	-8.01%	-2.97%	-3.95%	-8.36%	-8.36%	188.00	165.00	188.00	165.00	200.00	150.00
Oando	31-Dec	68,597.33	5.70	1.79%	-2.56%	18.75%	9.62%	-4.84%	14.00%	14.00%	7.25	4.15	7.25	4.15	9.60	4.15
MRS Oil	31-Dec	5,295.66	20.85	0.00%	0.00%	-18.87%	-26.97%	-26.46%	-18.87%	-18.87%	25.70	20.85	25.70	20.85	36.05	20.85
Total	31-Dec	66,546.28	196.00	0.00%	-2.00%	-2.00%	8.23%	-18.33%	-3.45%	-3.45%	223.30	190.00	223.30	190.00	249.00	177.60
Eterna Oil	31-Dec	6,129.48	4.70	-2.08%	6.82%	2.17%	-22.95%	-25.40%	0.00%	0.00%	4.85	3.95	4.85	3.95	7.26	3.95
SEPLAT	31-Dec	304,320.67	550.00	0.00%	-7.86%	-14.45%	-11.58%	-17.31%	-14.06%	-14.06%	640.00	520.00	640.00	520.00	769.00	520.00
INSURANCE																
AIICO Insurance	31-Dec	6,600.15	0.75	0.00%	5.63%	15.38%	-6.25%	11.94%	19.05%	19.05%	0.78	0.60	0.78	0.60	0.99	0.57
Continental Re	31-Dec	19,725.99	1.91	0.00%	0.00%	3.24%	34.51%	6.70%	0.00%	0.00%	1.91	1.91	1.91	1.91	2.00	1.35
Custodian & Allied	31-Dec	37,055.74	6.30	0.00%	5.00%	20.00%	25.00%	51.08%	11.50%	11.50%	6.80	5.30	6.80	5.30	6.80	4.17
Mansard	31-Dec	23,100.00	2.20	0.00%	0.00%	10.00%	12.82%	-13.73%	20.22%	20.22%	2.20	1.80	2.20	1.80	2.80	1.73
Prestige Assurance	31-Dec	3,035.06	0.55	0.00%	10.00%	17.02%	19.57%	17.02%	10.00%	10.00%	0.55	0.50	0.55	0.50	0.85	0.43
AGRICULTURE		.,														
Okomu Oil	31-Dec	75,358.89	79.00	0.00%	-1.25%	3.67%	12.70%	9.72%	3.67%	3.67%	85.00	76.20	85.00	76.20	94.20	70.10
Presco	31-Dec	64,500.00	64.50	-5.15%	-5.15%	3.78%	14.06%	-10.42%	0.78%	0.78%	75.00	60.00	75.00	60.00	75.60	53.00
110300	JI-Dec	0-,000.00	07.30	-3.13/0	-5.15/0	5.70%	17.00%	-10.42/0	0.7070	0.7070	75.00	00.00	73.00	00.00	75.00	55.00

itocks	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 Wl Return
CADBURY NIGERIA PLC.	10.85	9.60%	PRESTIGE ASSURANCE CO. PLC.	0.55	10.00%	ASSOCIATED BUS COMPANY PLC	0.49	68.97%	ASSOCIATED BUS COMPANY PLC	0.49	68.97%	CUSTODIAN AND ALLIED INSURANCE PLC	6.30	51.08%
I.E.M INSURANCE CO (NIG) PLC.	2.35	6.33%	RED STAR EXPRESS PLC	5.50	10.00%	DANGOTE FLOUR MILLS PLC	11.45	67.15%	DANGOTE FLOUR MILLS PLC	11.45	67.15%	STERLING BANK PLC.	2.40	37.14%
IVESTOCK FEEDS PLC.	0.63	5.00%	MEYER PLC.	0.59	9.26%	JULIUS BERGER NIG. PLC.	27.50	36.82%	JULIUS BERGER NIG. PLC.	27.50	36.82%	LEARN AFRICA PLC.	1.33	37.11%
INION DIAGNOSTIC & CLINICAL ERVICES PLC	0.30	3.45%	ACCESS BANK PLC.	6.45	8.40%	ROYAL EXCHANGE PLC.	0.29	31.82%	ROYAL EXCHANGE PLC.	0.29	31.82%	VITAFOAM NIG PLC.	3.95	31.67%
ANGOTE FLOUR MILLS PLC	11.45	3.15%	INTERNATIONAL BREWERIES PLC.	26.00	8.11%	RED STAR EXPRESS PLC	5.50	30.95%	RED STAR EXPRESS PLC	5.50	30.95%	DIAMOND BANK PLC	2.42	27.37%
IAY & BAKER NIGERIA PLC.	2.45	2.08%	ETERNA PLC.	4.70	6.82%	LIVESTOCK FEEDS PLC.	0.63	28.57%	LIVESTOCK FEEDS PLC.	0.63	28.57%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.52	20.00%
10BIL OIL NIG PLC.	170.00	1.80%	AIICO INSURANCE PLC.	0.75	5.63%	STERLING BANK PLC.	2.40	26.32%	STERLING BANK PLC.	2.40	26.32%	PRESTIGE ASSURANCE CO. PLC.	0.55	17.02%
ANDO PLC	5.70	1.79%	CEMENT CO. OF NORTH.NIG. PLC	20.00	5.26%	UNION BANK NIG.PLC.	6.90	23.21%	UNION BANK NIG.PLC.	6.90	23.21%	AIICO INSURANCE PLC.	0.75	11.94%
EARN AFRICA PLC.	1.33	1.53%	MAY & BAKER NIGERIA PLC.	2.45	5.15%	MANSARD	2.20	20.22%	MANSARD	2.20	20.22%	NESTLE NIGERIA PLC.	1,497.90	11.87%
IDELITY BANK PLC	2.28	1.33%	DANGOTE FLOUR MILLS PLC	11.45	5.05%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.30	20.00%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.30	20.00%	UNIC INSURANCE PLC.	0.20	11.11%

Top 10 Losers

Top TU 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
UNION BANK NIG.PLC.	6.90	-2.13%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.24	-7.69%	FLOUR MILLS NIG. PLC.	18.95	-17.97%	FLOUR MILLS NIG. PLC.	18.95	-17.97%	A.G. LEVENTIS NIGERIA PLC.	0.31	-53.73%
UACN PROPERTY DEVELOPMENT CO. LIMITED	1.66	-2.35%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	550.00	-7.86%	MRS OIL NIGERIA PLC.	20.85	-18.87%	MRS OIL NIGERIA PLC.	20.85	-18.87%	STANDARD ALLIANCE	0.20	-54.55%
P Z CUSSONS NIGERIA PLC.	10.20	-2.86%	NATIONAL SALT CO. NIG. PLC	19.00	-8.21%	UNITY BANK PLC	0.84	-21.50%	UNITY BANK PLC	0.84	-21.50%	UACN PLC.	8.00	-56.76%
ECOBANK TRANSNATIONAL	13.05	-3.33%	ACADEMY PRESS PLC.	0.33	-8.33%	NIGERIAN BREW. PLC.	67.00	-21.64%	NIGERIAN BREW. PLC.	67.00	-21.64%	CHAMS PLC	0.20	-58.33%
NIGERIAN BREW. PLC.	67.00	-3.60%	BETA GLASS CO PLC.	71.95	-8.92%	LINKAGE ASSURANCE PLC	0.55	-23.61%	LINKAGE ASSURANCE PLC	0.55	-23.61%	SECURE ELECTRONIC TECHNOLOGY PLC	0.20	-58.33%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.21	-3.97%	ASSOCIATED BUS COMPANY PLC	0.49	-9.26%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	10.80	-25.52%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	10.80	-25.52%	RESORT SAVINGS & LOANS PLC	0.20	-60.00%
INTERCONTINENTAL WAPIC	0.40	-4.76%	CADBURY NIGERIA PLC.	10.85	-9.58%	CHAMPION BREW. PLC.	1.45	-27.14%	CHAMPION BREW. PLC.	1.45	-27.14%	UNIVERSAL INSURANCE COMPANY PLC	0.20	-60.00%
UNIVERSITY PRESS PLC.	1.90	-5.00%	CUTIX PLC.	1.85	-9.76%	E-TRANZACT INTERNATIONAL PLC	2.64	-33.16%	E-TRANZACT INTERNATIONAL PLC	2.64	-33.16%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	10.80	-65.05%
			UACN PROPERTY DEVELOPMENT CO.			ACADEMY PRESS			ACADEMY PRESS			JAPAUL OIL & MARITIME SERVICES		
PRESCO PLC WEMA BANK PLC.	64.50 0.75	-5.15% -6.25%	LIMITED ROYAL EXCHANGE PLC.	1.66 0.29	-10.75% -12.12%	RESORT SAVINGS & LOANS PLC	0.33 0.20	-34.00% -60.00%	RESORT SAVINGS & LOANS PLC	0.33 0.20	-34.00% -60.00%	PLC LAFARGE WAPCO PLC.	0.20 12.95	-71.83% -73.41%

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