

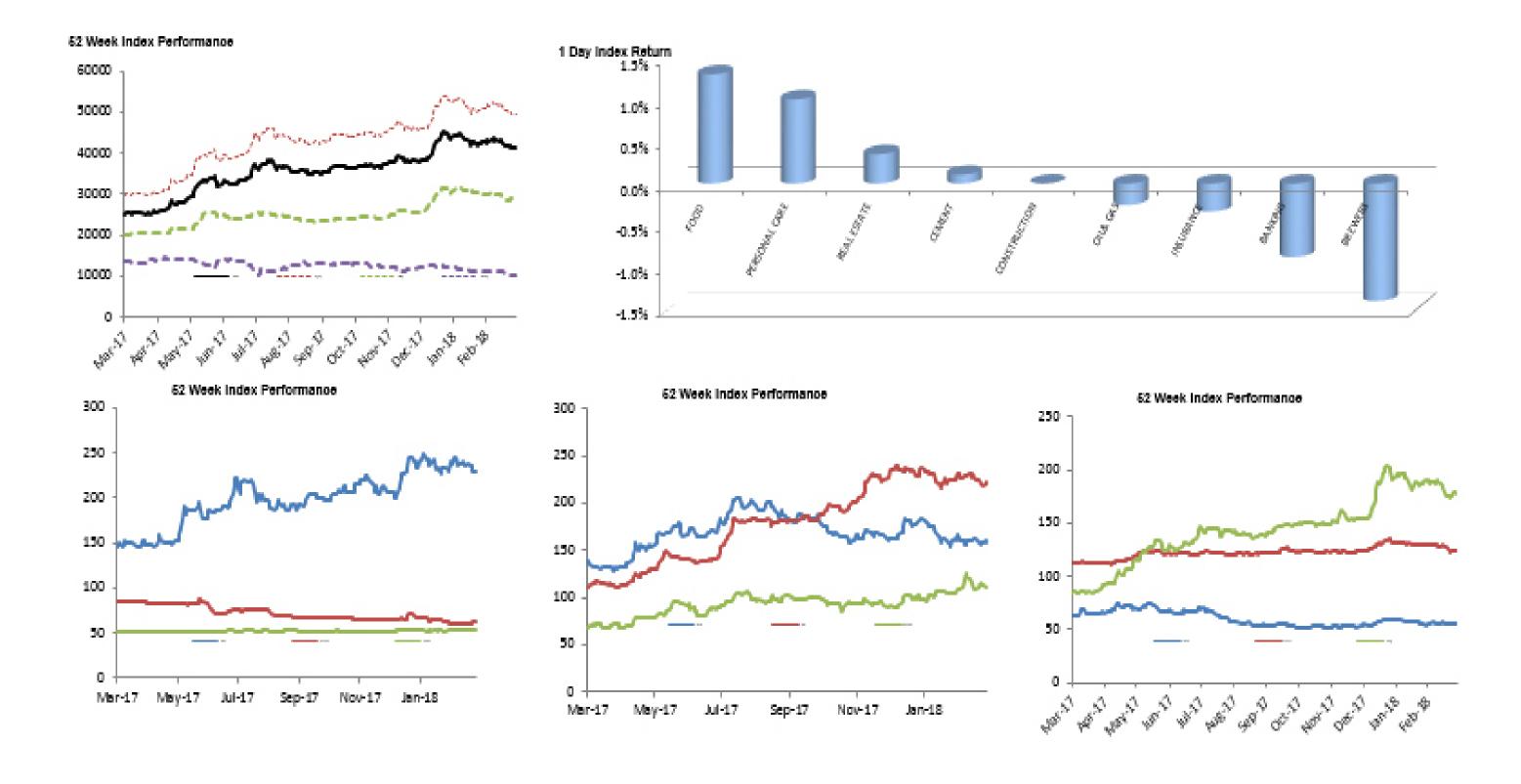
+234 1 270 1652 27 March 2018



**Equities at a Glance** 

## **NSE All Share** Today's Close 1 Day Change 1 Week Change/Level **NSEAS Index** 41,243.24 -0.51% -1.06% 7.84% 7.84% 62.33% Market Cap (N billions) 14,899.39 -0.51% -0.09% 9.48% 9.48% 69.48% 109,133.63 **Volume Traded (millions)** 352.89 -7.13% 2,324.66 42,434.93 42,434.93 424,414.57 Value Traded (N millions) 4,142.38 -19.28% 29,024.85 424,414.57 1,197,579.88 NGN/USD 360.23 0.05% -0.02% -0.03% -0.03% -2.37% 114.49 -0.56% 7.87% 7.87% 66.18% NSEASI (\$) -1.04% Market Cap (\$ millions) 41,360.77 -0.56% -0.07% 9.51% 9.51% 73.50%

| Index Performance          |        |        |         |         |            |            |         |            |           |
|----------------------------|--------|--------|---------|---------|------------|------------|---------|------------|-----------|
|                            |        |        |         |         |            |            | <b></b> | 52 Wk      |           |
|                            | 1 Day  | 1 Wk   | 3 Month | 6 Month |            |            | 52 Wk   | Volatility | 52 Wk Max |
| ARM Sector Indices         | Return | Return | Return  | Return  | QTD Return | YTD Return | Return  | (SD)       | Drawdown  |
| BANKING                    | -0.87% | 1.88%  | 15.30%  | 28.85%  | 14.77%     | 14.77%     | 105.26% | 1.44%      | -3.64%    |
| BREWERS                    | -1.40% | 0.07%  | -2.17%  | -14.26% | -2.60%     | -2.60%     | 14.92%  | 1.64%      | -4.61%    |
| CEMENT                     | 0.11%  | -3.66% | 10.95%  | 19.86%  | 10.90%     | 10.90%     | 55.80%  | 2.06%      | -4.96%    |
| PERSONAL CARE              | 1.00%  | -1.95% | 24.19%  | 10.10%  | 22.83%     | 22.83%     | 60.44%  | 1.98%      | -6.28%    |
| CONSTRUCTION               | 0.00%  | 2.66%  | -4.71%  | -7.46%  | -4.71%     | -4.71%     | -27.40% | 1.26%      | -3.61%    |
| FOOD                       | 1.30%  | -0.70% | -1.77%  | 23.29%  | -5.36%     | -5.36%     | 99.21%  | 1.31%      | -3.81%    |
| NSURANCE                   | -0.33% | -0.28% | 0.16%   | 1.07%   | 0.56%      | 0.56%      | 9.57%   | 0.55%      | -1.49%    |
| OIL& GAS                   | -0.25% | -0.67% | 4.06%   | 1.50%   | 1.03%      | 1.03%      | -11.55% | 1.36%      | -4.39%    |
| REAL ESTATE                | 0.35%  | 0.14%  | 1.31%   | 0.82%   | 0.98%      | 0.98%      | 3.95%   | 0.20%      | -0.44%    |
| ARM Capitalisation Indices |        |        |         |         |            |            |         |            |           |
| arge Cap (Top 10%)         | -0.37% | -1.42% | 8.41%   | 16.73%  | 7.42%      | 7.42%      | 64.58%  | 1.18%      | -3.16%    |
| Mid Cap (Mid 30%)          | -0.46% | 2.86%  | 13.20%  | 24.05%  | 12.24%     | 12.24%     | 46.44%  | 0.82%      | -2.29%    |
| Small Cap (Bottom 60%)     | 0.85%  | -1.09% | -15.20% | -20.90% | -15.15%    | -15.15%    | -24.47% | 1.94%      | -9.34%    |



| Coverage Performance                      |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
|---|------------------|--------------------------|----------------|--------------------------|-----------------|------------------|------------------|------------------|------------------|------------------|--------------|---------------|---------------|---------------|--------------|---------------|
|   |                  |                          |                | 1 day                    | 1 week          | 3 month          | 6 month          | 52 wk            |                  |                  |              |               |               |               |              |               |
| 5.11(0)                                   |                  | 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           | 328,332.48               | 11.35          | 0.00%                    | -5.42%          | 8.40%            | 19.47%           | 83.95%           | 8.61%            | 8.61%            | 13.45        | 10.45         | 13.45         | 10.45         | 13.45        | 6.17          |
| Diamond Bank                              | 31-Dec           | 44,004.74                | 1.90           | -7.32%                   | 4.97%           | 27.52%           | 71.17%           | 118.39%          | 26.67%           | 26.67%           | 3.57         | 1.57          | 3.57          | 1.57          | 3.57         | 0.79          |
| FBN Holdings                              | 31-Dec           | 443,306.87               | 12.35          | -1.98%                   | 2.92%           | 37.83%           | 125.78%          | 297.11%          | 40.34%           | 40.34%           | 14.75        | 8.79          | 14.75         | 8.79          | 14.75        | 3.03          |
| FCMB                                      | 31-Dec           | 47,526.51                | 2.40           | -1.23%                   | 3.45%           | 76.47%           | 122.22%          | 92.00%           | 62.16%           | 62.16%           | 3.61         | 1.58          | 3.61          | 1.58          | 3.61         | 0.93          |
| Guaranty Trust Bank                       | 31-Dec           | 1,353,834.24             | 46.00          | 1.55%                    | 3.37%           | 13.58%           | 17.35%           | 70.69%           | 12.88%           | 12.88%           | 54.71        | 40.55         | 54.71         | 40.55         | 54.71        | 24.17         |
| StanbicIBTC HOLDCO United Bank For Africa | 31-Dec           | 463,000.00<br>389,180.37 | 46.30<br>11.80 | 0.00%<br>-1.26%          | -3.84%<br>6.79% | 11.57%<br>15.46% | 16.48%<br>38.66% | 162.77%          | 11.57%<br>14.56% | 11.57%<br>14.56% | 50.00        | 40.90         | 50.00         | 40.90         | 50.00        | 17.78<br>5.18 |
|   | 31-Dec           |                          | 6.40           | -1.26%<br>-4.48%         | -4.48%          | -14.55%          | 11.30%           | 112.61%          | -17.95%          | -17.95%          | 13.00        | 10.41<br>6.40 | 13.00<br>8.78 | 10.41<br>6.40 | 13.00        | 4.75          |
| Union Bank<br>Wema Bank                   | 31-Dec           | 108,389.16<br>33,565.12  | 0.85           | -4.46%<br>8.97%          | 13.33%          | 70.00%           | 70.00%           | 30.61%<br>70.00% | 63.46%           | 63.46%           | 8.78<br>1.50 |               | 1.50          | 0.50          | 8.78<br>1.50 | 0.50          |
| Zenith Bank                               | 31-Dec<br>31-Dec | 937,185.34               | 29.85          | -2.13%                   | 6.61%           | 17.06%           | 32.61%           | 117.88%          | 16.42%           | 16.42%           | 33.51        | 0.50<br>25.93 | 33.51         | 25.93         | 33.51        | 13.78         |
| Ecobank                                   | 31-Dec           | 272,791.24               | 17.10          | -2.13 <i>%</i><br>-5.00% | -9.28%          | 0.59%            | -5.00%           | 100.00%          | 0.59%            | 0.59%            | 20.35        | 16.27         | 20.35         | 16.27         | 20.35        | 7.10          |
| Skye Bank                                 | 31-Dec           | 10,965.44                | 0.79           | -1.25%                   | -1.25%          | 58.00%           | 49.06%           | 58.00%           | 58.00%           | 58.00%           | 1.55         | 0.52          | 1.55          | 0.52          | 1.55         | 0.50          |
| Fidelity Bank                             | 31-Dec           | 74,754.98                | 2.58           | -4.80%                   | 11.21%          | 3.61%            | 96.95%           | 222.50%          | 4.88%            | 4.88%            | 3.99         | 2.31          | 3.99          | 2.31          | 3.99         | 0.79          |
| Sterling Bank                             | 31-Dec           | 50,383.23                | 1.75           | -4.00%                   | 1.74%           | 76.77%           | 71.57%           | 146.48%          | 62.04%           | 62.04%           | 2.42         | 1.13          | 2.42          | 1.13          | 2.42         | 0.70          |
| Sterning bank                             | 31-Dec           | 30,303.23                | 1.73           | -2.7076                  | 1.7476          | 70.7776          | 71.5776          | 140.4076         | 02.0476          | 02.0476          | 2.42         | 1.13          | 2.42          | 1.13          | 2.42         | 0.70          |
| BREWERIES                                 |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| Guinness                                  | 30-Jun           | 155,106.48               | 103.00         | -1.90%                   | 2.79%           | 7.29%            | 4.42%            | 71.47%           | 9.57%            | 9.57%            | 120.25       | 94.00         | 120.25        | 94.00         | 120.25       | 60.00         |
| Nigerian Breweries                        | 31-Dec           | 1,015,717.82             | 128.10         | -0.70%                   | 0.71%           | -4.43%           | -22.60%          | -1.46%           | -5.04%           | -5.04%           | 152.68       | 122.90        | 152.68        | 122.90        | 193.00       | 120.11        |
| International Breweries                   | 31-Mar           | 176,665.81               | 54.15          | -5.00%                   | -5.00%          | 0.28%            | 50.42%           | 243.81%          | -0.64%           | -0.64%           | 64.00        | 54.15         | 64.00         | 54.15         | 64.00        | 15.75         |
| CEMENT & CONSTRUCTION                     |                  | .,                       |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| Ashaka Cement                             | 31-Dec           | 38,249.86                | 17.08          | 0.00%                    | 0.00%           | 0.00%            | 0.00%            | 79.79%           | 0.00%            | 0.00%            | 17.08        | 17.08         | 17.08         | 17.08         | 17.08        | 9.03          |
| Dangote Cement                            | 31-Dec           | 4,345,329.39             | 255.00         | 0.00%                    | -3.77%          | 10.63%           | 21.43%           | 57.41%           | 10.87%           | 10.87%           | 278.00       | 223.00        | 278.00        | 223.00        | 278.00       | 158.99        |
| C.C.N.N.                                  | 31-Dec           | 24,693.72                | 19.65          | 4.80%                    | 7.67%           | 106.84%          | 123.30%          | 318.09%          | 106.84%          | 106.84%          | 20.00        | 9.50          | 20.00         | 9.50          | 20.00        | 4.44          |
| W.A Portland Cement                       | 31-Dec           | 266,911.75               | 48.70          | 1.46%                    | -3.28%          | 13.26%           | -2.17%           | 25.35%           | 8.49%            | 8.49%            | 56.90        | 44.89         | 56.90         | 44.89         | 63.00        | 38.85         |
| Julius Berger                             | 31-Dec           | 34,188.00                | 25.90          | 0.00%                    | 4.44%           | -7.50%           | -11.69%          | -38.26%          | -7.50%           | -7.50%           | 32.00        | 24.80         | 32.00         | 24.80         | 43.84        | 24.80         |
| UACN Property DevCo                       | 31-Dec           | 4,331.25                 | 3.15           | 4.30%                    | 1.61%           | 17.98%           | 10.53%           | 81.03%           | 12.90%           | 12.90%           | 3.20         | 2.79          | 3.20          | 2.79          | 3.20         | 1.63          |
|   |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| CONSUMER & PERSONAL CAR                   | E                |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| PZ Cussons                                | 31-May           | 87,350.49                | 22.00          | -0.23%                   | -6.58%          | 6.69%            | -12.00%          | 57.14%           | 6.80%            | 6.80%            | 25.40        | 20.00         | 25.40         | 20.00         | 27.30        | 13.87         |
| Unilever                                  | 31-Dec           | 198,433.89               | 52.45          | 0.00%                    | -5.75%          | 30.41%           | 18.42%           | 54.72%           | 27.93%           | 27.93%           | 64.60        | 39.86         | 64.60         | 39.86         | 64.60        | 31.81         |
| Glaxo Smithkline                          | 31-Dec           | 36,952.58                | 30.90          | 10.16%                   | 47.14%          | 42.99%           | 40.45%           | 113.40%          | 42.99%           | 42.99%           | 30.90        | 18.88         | 30.90         | 18.88         | 30.90        | 14.00         |
| FOOD & BEVERAGES                          |                  | ·                        |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| 7-up Bottling                             | 31-Mar           | 65,321.00                | 101.97         | 0.00%                    | 0.00%           | 0.00%            | 13.27%           | 22.86%           | 0.00%            | 0.00%            | 101.97       | 101.97        | 101.97        | 101.97        | 105.00       | 78.21         |
| Cadbury                                   | 31-Dec           | 27,233.93                | 14.50          | -4.92%                   | 3.57%           | -7.94%           | 31.82%           | 90.79%           | -7.47%           | -7.47%           | 18.40        | 12.65         | 18.40         | 12.65         | 18.40        | 7.60          |
| Dangote Flour                             | 30-Sep           | 79,750.00                | 15.95          | 0.00%                    | 6.33%           | 34.60%           | 149.22%          | 335.79%          | 31.28%           | 31.28%           | 16.90        | 12.15         | 16.90         | 12.15         | 16.90        | 3.66          |
| Dangote Sugar                             | 31-Dec           | 261,600.00               | 21.80          | 3.07%                    | 3.81%           | 8.19%            | 59.71%           | 252.75%          | 9.00%            | 9.00%            | 23.35        | 19.98         | 23.35         | 19.98         | 23.35        | 5.80          |
| Flour Mills                               | 31-Mar           | 99,721.01                | 38.00          | 0.00%                    | 0.93%           | 33.99%           | 43.13%           | 113.48%          | 31.03%           | 31.03%           | 38.00        | 29.00         | 38.00         | 29.00         | 38.00        | 17.50         |
| Nestle                                    | 31-Dec           | 1,061,366.72             | 1,339.00       | 1.44%                    | -2.97%          | -9.22%           | 10.66%           | 78.53%           | -13.95%          | -13.95%          | 1,555.99     | 1,317.00      | 1,555.99      | 1,317.00      | 1,555.99     | 713.50        |
| Honeywell                                 | 31-Mar           | 19,904.80                | 2.51           | 0.00%                    | 3.72%           | 14.61%           | 25.50%           | 156.12%          | 19.52%           | 19.52%           | 3.52         | 2.20          | 3.52          | 2.20          | 3.52         | 0.98          |
| UACN                                      | 31-Dec           | 35,535.99                | 18.50          | 1.65%                    | 3.06%           | 13.43%           | 23.33%           | 42.42%           | 9.47%            | 9.47%            | 19.42        | 16.75         | 19.42         | 16.75         | 19.42        | 13.00         |
|   |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| OIL& GAS                                  |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| Forte Oil                                 | 31-Dec           | 54,573.96                | 41.90          | 4.75%                    | -4.77%          | -3.63%           | -16.03%          | -6.89%           | -3.63%           | -3.63%           | 52.62        | 40.00         | 52.62         | 40.00         | 64.30        | 38.29         |
| Conoil Plc                                | 31-Dec           | 23,212.70                | 33.45          | 0.00%                    | 0.00%           | 19.46%           | 21.42%           | -4.43%           | 19.46%           | 19.46%           | 41.38        | 28.00         | 41.38         | 28.00         | 44.56        | 27.55         |
| Mobil Oil                                 | 31-Dec           | 63,825.36                | 177.00         | -4.07%                   | 0.40%           | -0.73%           | 5.36%            | -40.45%          | -9.04%           | -9.04%           | 216.00       | 170.00        | 216.00        | 170.00        | 360.00       | 152.21        |
| Oando                                     | 31-Dec           | 72,087.37                | 5.99           | 0.00%                    | 0.00%           | 0.00%            | 1.53%            | 17.91%           | 0.00%            | 0.00%            | 5.99         | 5.99          | 5.99          | 5.99          | 9.57         | 4.83          |
| MRS Oil                                   | 31-Dec           | 7,200.58                 | 28.35          | 5.00%                    | 5.00%           | 3.24%            | -15.78%          | -27.36%          | 3.24%            | 3.24%            | 28.35        | 27.00         | 28.35         | 27.00         | 39.03        | 27.00         |
| Total                                     | 31-Dec           | 81,485.24                | 240.00         | -1.52%                   | -1.52%          | 9.59%            | 3.90%            | -7.69%           | 4.37%            | 4.37%            | 254.00       | 217.00        | 254.00        | 217.00        | 282.55       | 216.80        |
| Eterna Oil                                | 31-Dec           | 8,216.11                 | 6.30           | 2.61%                    | 5.35%           | 44.83%           | 82.08%           | 95.05%           | 55.17%           | 55.17%           | 6.60         | 4.26          | 6.60          | 4.26          | 6.60         | 3.03          |
| SEPLAT                                    | 31-Dec           | 368,006.69               | 665.10         | -5.00%                   | -7.88%          | 11.52%           | 47.80%           | 67.91%           | 6.21%            | 6.21%            | 785.00       | 626.22        | 785.00        | 626.22        | 785.00       | 345.80        |
| INSURANCE                                 |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| AllCO Insurance                           | 31-Dec           | 5,896.14                 | 0.67           | -2.90%                   | 4.69%           | 26.42%           | 21.82%           | 15.52%           | 28.85%           | 28.85%           | 0.88         | 0.53          | 0.88          | 0.53          | 0.88         | 0.51          |
| Continental Re                            | 31-Dec           | 18,486.66                | 1.79           | 0.00%                    | 9.82%           | 27.86%           | 19.33%           | 64.22%           | 27.86%           | 27.86%           | 1.79         | 1.40          | 1.79          | 1.40          | 1.79         | 1.06          |
| Custodian & Allied                        | 31-Dec           | 24,527.37                | 4.17           | 0.00%                    | 0.00%           | 6.11%            | 14.25%           | 24.11%           | 6.11%            | 6.11%            | 4.17         | 3.93          | 4.17          | 3.93          | 4.17         | 3.00          |
| Mansard                                   | 31-Dec           | 26,775.00                | 2.55           | 0.00%                    | -5.56%          | 26.24%           | 27.50%           | 59.38%           | 32.12%           | 32.12%           | 2.94         | 2.02          | 2.94          | 2.02          | 2.94         | 1.48          |
| Prestige Assurance                        | 31-Dec           | 2,593.60                 | 0.47           | 0.00%                    | 2.17%           | -6.00%           | -6.00%           | -6.00%           | -6.00%           | -6.00%           | 0.56         | 0.44          | 0.56          | 0.44          | 0.56         | 0.44          |
| AGRICULTURE                               |                  |                          |                |                          |                 |                  |                  |                  |                  |                  |              |               |               |               |              |               |
| Okomu Oil                                 | 31-Dec           | 68,681.52                | 72.00          | 0.00%                    | 0.00%           | 6.37%            | 13.91%           | 50.00%           | 6.37%            | 6.37%            | 72.50        | 67.69         | 72.50         | 67.69         | 80.03        | 46.60         |
| Presco                                    | 31-Dec           | 72,000.00                | 72.00          | 0.00%                    | 0.00%           | 5.11%            | 22.03%           | 53.19%           | 5.11%            | 5.11%            | 78.00        | 66.50         | 78.00         | 66.50         | 78.00        | 45.00         |
|   |                  | •                        |                |                          |                 |                  |                  |                  |                  |                  |              | ·             |               | <u> </u>      |              |               |

|    | - 4               | ^ |      | •    |     |
|----|-------------------|---|------|------|-----|
| To | $\sim$ 1          | " | (12) | IIO. | Orc |
| 10 | $\mathbf{\sigma}$ | v | ua   |      | ている |
|    | 1.                |   |      |      |     |

| Stocks                                   | Closing<br>Price | 1 Day<br>Return | Stocks                                   | Closing<br>Price | 1 Wk<br>Return | Stocks                           | Closing<br>Price | QTD<br>Return | Stocks                           | Closing<br>Price | YTD<br>Return | Stocks                           | Closing<br>Price | 52 Wk<br>Return |
|--|------------------|-----------------|--|------------------|----------------|----------------------------------|------------------|---------------|----------------------------------|------------------|---------------|----------------------------------|------------------|-----------------|
| GLAXO SMITHKLINE CONSUMER NIG. PLC.      | 30.90            | 10.16%          | GLAXO SMITHKLINE CONSUMER NIG. PLC.      | 30.90            | 47.14%         | UNITY BANK PLC                   | 1.29             | 143.40%       | UNITY BANK PLC                   | 1.29             | 143.40%       | FIDSON HEALTHCARE PLC            | 6.00             | 494.06%         |
| WEMA BANK PLC.                           | 0.85             | 8.97%           | FIDSON HEALTHCARE PLC                    | 6.00             | 20.24%         | NPF MICROFINANCE<br>BANK PLC     | 2.12             | 69.60%        | NPF MICROFINANCE BANK<br>PLC     | 2.12             | 69.60%        | CEMENT CO. OF NORTH.NIG.<br>PLC  | 19.65            | 318.09%         |
| MRS OIL NIGERIA PLC.                     | 28.35            | 5.00%           | WEMA BANK PLC.                           | 0.85             | 13.33%         | WEMA BANK PLC.                   | 0.85             | 63.46%        | WEMA BANK PLC.                   | 0.85             | 63.46%        | FBNH                             | 12.35            | 297.11%         |
| CEMENT CO. OF NORTH.NIG. PLC             | 19.65            | 4.80%           | TRANSNATIONAL CORPORATION OF NIGERIA PLC | 1.86             | 12.05%         | FIRST CITY MONUMENT<br>BANK PLC. | 2.40             | 62.16%        | FIRST CITY MONUMENT<br>BANK PLC. | 2.40             | 62.16%        | C & I LEASING PLC.               | 1.90             | 280.00%         |
| FORTE OIL PLC.                           | 41.90            | 4.75%           | INTERCONTINENTAL WAPIC INSURANCE PLC     | 0.59             | 11.32%         | FIDSON HEALTHCARE PLC            | 6.00             | 62.16%        | FIDSON HEALTHCARE PLC            | 6.00             | 62.16%        | DANGOTE SUGAR REFINERY<br>PLC    | 21.80            | 252.75%         |
| UACN PROPERTY DEVELOPMENT CO.<br>LIMITED | 3.15             | 4.30%           | FIDELITY BANK PLC                        | 2.58             | 11.21%         | N.E.M INSURANCE CO<br>(NIG) PLC. | 2.69             | 62.05%        | N.E.M INSURANCE CO<br>(NIG) PLC. | 2.69             | 62.05%        | INTERNATIONAL BREWERIES PLC.     | 54.15            | 243.81%         |
| UNITY KAPITAL ASSURANCE PLC              | 0.25             | 4.17%           | CONTINENTAL REINSURANCE PLC              | 1.79             | 9.82%          | STERLING BANK PLC.               | 1.75             | 62.04%        | STERLING BANK PLC.               | 1.75             | 62.04%        | N.E.M INSURANCE CO (NIG)<br>PLC. | 2.69             | 240.51%         |
| ASSOCIATED BUS COMPANY PLC               | 0.50             | 4.17%           | LINKAGE ASSURANCE PLC                    | 0.83             | 7.79%          | SKYE BANK PLC                    | 0.79             | 58.00%        | SKYE BANK PLC                    | 0.79             | 58.00%        | FIDELITY BANK PLC                | 2.58             | 222.50%         |
| FIRST ALUMINIUM NIGERIA PLC              | 0.55             | 3.77%           | CEMENT CO. OF NORTH.NIG. PLC             | 19.65            | 7.67%          | ETERNA PLC.                      | 6.30             | 55.17%        | ETERNA PLC.                      | 6.30             | 55.17%        | NATIONAL SALT CO. NIG. PLC       | 20.90            | 202.90%         |
| REGENCY ALLIANCE INSURANCE COMPANY PLC   | 0.29             | 3.57%           | U B A PLC                                | 11.80            | 6.79%          | BETA GLASS CO PLC.               | 75.70            | 47.53%        | BETA GLASS CO PLC.               | 75.70            | 47.53%        | MAY & BAKER NIGERIA PLC.         | 2.73             | 173.00%         |

| Stocks                                      | Closing<br>Price | 1 Day<br>Return | Stocks                                 | Closing<br>Price | 1 Wk<br>Return | Stocks                                       | Closing<br>Price | QTD<br>Return | Stocks                                    | Closing<br>Price | YTD<br>Return | Stocks                                    | Closing<br>Price | 52 Wk<br>Return |
|---|------------------|-----------------|--|------------------|----------------|--|------------------|---------------|---|------------------|---------------|---|------------------|-----------------|
| UNITY BANK PLC                              | 1.29             | -4.44%          | NIGER INSURANCE CO. PLC.               | 0.34             | -8.11%         | CONSOLIDATED HALLMARK INSURANCE PLC          | 0.33             | -34.00%       | CONSOLIDATED HALLMARK INSURANCE PLC       | 0.33             | -34.00%       | REGENCY ALLIANCE<br>INSURANCE COMPANY PLC | 0.29             | -42.00%         |
| UNION BANK NIG.PLC.                         | 6.40             | -4.48%          | CONSOLIDATED HALLMARK INSURANCE PLC    | 0.33             | -8.33%         | ROYAL EXCHANGE PLC.                          | 0.31             | -38.00%       | ROYAL EXCHANGE PLC.                       | 0.31             | -38.00%       | UNIVERSITY PRESS PLC.                     | 2.18             | -45.91%         |
| TRANSNATIONAL CORPORATION OF NIGERIA PLC    | 1.86             | -4.62%          | ECOBANK TRANSNATIONAL INCORPORATED     | 17.10            | -9.28%         | REGENCY ALLIANCE<br>INSURANCE COMPANY<br>PLC | 0.29             | -42.00%       | REGENCY ALLIANCE<br>INSURANCE COMPANY PLC | 0.29             | -42.00%       | COURTEVILLE BUSINESS SOLUTIONS PLC        | 0.26             | -48.00%         |
| FTN COCOA PROCESSORS PLC                    | 0.20             | -4.76%          | UNIC INSURANCE PLC.                    | 0.18             | -10.00%        | COURTEVILLE BUSINESS SOLUTIONS PLC           | 0.26             | -48.00%       | COURTEVILLE BUSINESS SOLUTIONS PLC        | 0.26             | -48.00%       | UNITY KAPITAL ASSURANCE PLC               | 0.25             | -50.00%         |
| FIDELITY BANK PLC                           | 2.58             | -4.80%          | COURTEVILLE BUSINESS SOLUTIONS PLC     | 0.26             | -10.34%        | UNITY KAPITAL<br>ASSURANCE PLC               | 0.25             | -50.00%       | UNITY KAPITAL<br>ASSURANCE PLC            | 0.25             | -50.00%       | SOVEREIGN TRUST<br>INSURANCE PLC          | 0.24             | -52.00%         |
| CADBURY NIGERIA PLC.                        | 14.50            | -4.92%          | LEARN AFRICA PLC.                      | 0.97             | -11.82%        | SOVEREIGN TRUST<br>INSURANCE PLC             | 0.24             | -52.00%       | SOVEREIGN TRUST<br>INSURANCE PLC          | 0.24             | -52.00%       | MULTIVERSE PLC                            | 0.23             | -54.00%         |
| SEPLAT PETROLEUM DEVELOPMENT<br>COMPANY LTD | 665.10           | -5.00%          | MUTUAL BENEFITS ASSURANCE PLC.         | 0.37             | -11.90%        | MULTIVERSE PLC                               | 0.23             | -54.00%       | MULTIVERSE PLC                            | 0.23             | -54.00%       | AFRICAN ALLIANCE INSURANCE COMPANY PLC    | 0.22             | -56.00%         |
| ECOBANK TRANSNATIONAL INCORPORATED          | 17.10            | -5.00%          | AFRICAN ALLIANCE INSURANCE COMPANY PLC | 0.22             | -12.00%        | AFRICAN ALLIANCE INSURANCE COMPANY PLC       | 0.22             | -56.00%       | AFRICAN ALLIANCE INSURANCE COMPANY PLC    | 0.22             | -56.00%       | FTN COCOA PROCESSORS PLC                  | 0.20             | -60.00%         |
| INTERNATIONAL BREWERIES PLC.                | 54.15            | -5.00%          | ROYAL EXCHANGE PLC.                    | 0.31             | -13.89%        | FTN COCOA PROCESSORS<br>PLC                  | 0.20             | -60.00%       | FTN COCOA PROCESSORS<br>PLC               | 0.20             | -60.00%       | UNIC INSURANCE PLC.                       | 0.18             | -64.00%         |
| DIAMOND BANK PLC                            | 1.90             | -7.32%          | FTN COCOA PROCESSORS PLC               | 0.20             | -23.08%        | UNIC INSURANCE PLC.                          | 0.18             | -64.00%       | UNIC INSURANCE PLC.                       | 0.18             | -64.00%       | MORISON INDUSTRIES PLC.                   | 0.55             | -66.67%         |
|   |                  |                 |  |                  |                |  |                  |               |   |                  |               |   |                  |                 |

Copyright © 2018 Asset & Resource Management Company Limited ("ARM").

All rights reserved. Unauthorised use, reproduction, distribution or disclosure of this document is strictly prohibited.

This material has been issued by Asset & Resource Management Company Limited ("ARM"), a Company regulated by the Nigerian Securities and Exchange Commission. The analyst(s) primarily responsible for preparing this research report, in whole or in part, certifies that with respect to each security or issuer covered; all of the views expressed accurately reflect his/her personal views about the subject securities and issuers and no part of his/her compensation was, is, or will be, directly or indirectly, related to the inclusion of specific recommendations or views in the report.

This research report is based on information from sources that ARM and its analysts believe to be reliable. Neither ARM nor any of its research analysts, nor any member of the ARM Group, gives any representation or warranty, express or implied, or undertaking of any kind or assumes responsibility or liability of any kind with respect to the accuracy or completeness of the information set out in this report or any third party's use (or the results of such use) of such information. This report is provided solely for informational purposes and is not to be construed as providing advice, recommendations, or endorsements of any kind whatsoever. The investments and strategies discussed here may not be suitable for all investment advisor should be obtained with regard to such investments and or strategies. This research report is not a replacement for advice from an accountant, lawyer, personal finance advisor or other category of investment advisor. The investments discussed in this report may oscillate in price or value. Opinions and information provided are made as of the date of the report issue and are subject to change without notice. This research report is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Reference herein to any specific security or financial instrument does not necessarily constitute or imply its endorsement or recommendation by ARM, its directors, officers, employees or des