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Equities at a Glance

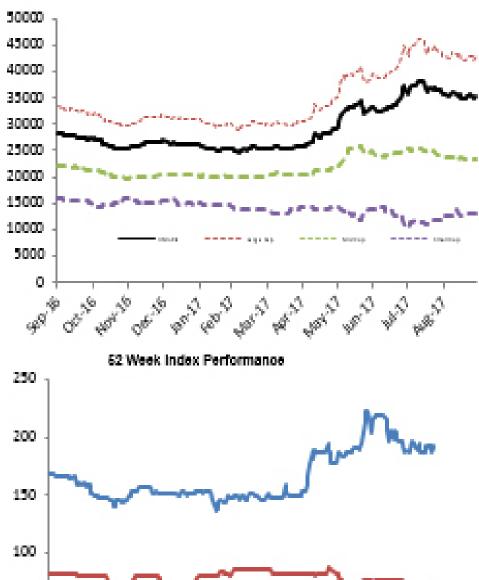
NSE All Share						
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	35,429.31	0.93%	0.68%	6.98%	31.83%	25.42%
Market Cap (N billions)	12,213.25	0.93%	0.68%	6.65%	32.08%	25.87%
Volume Traded (millions)	346.22	153.81%	1,104.04	17,210.34	56,641.71	72,392.72
Value Traded (N millions)	3,995.82	214.83%	13,613.34	249,776.16	623,726.76	739,720.34
NGN/USD	359.69	-0.09%	-0.18%	-2.28%	-2.07%	-2.09%
NSEASI (\$)	98.50	1.02%	0.86%	9.42%	34.56%	28.05%
Market Cap (\$ millions)	33,954.94	1.02%	0.86%	9.08%	34.81%	28.50%

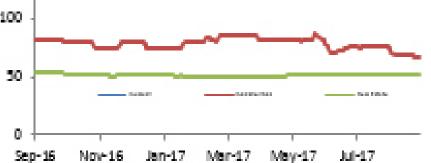
Index Performance

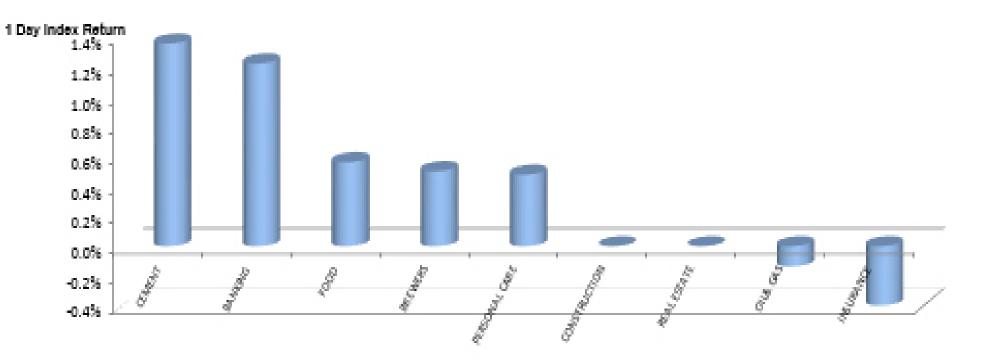
								52 Wk	
		1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown
BANKING	1.22%	1.92%	10.44%	61.24%	9.15%	65.33%	61.72%	1.31%	-3.44%
BREWERS	0.50%	-3.67%	10.32%	34.70%	6.48%	16.42%	15.89%	1.67%	-5.71%
CEMENT	1.35%	1.39%	8.29%	31.74%	3.56%	22.65%	15.09%	1.92%	-6.46%
PERSONAL CARE	0.48%	5.24%	12.42%	46.42%	15.53%	41.04%	3.91%	1.81%	-6.62%
CONSTRUCTION	0.00%	-3.24%	-18.05%	-21.55%	-15.07%	-16.76%	-18.85%	1.26%	-3.61%
FOOD	0.56%	-0.12%	28.34%	62.48%	29.28%	45.51%	38.19%	1.36%	-3.81%
INSURANCE	-0.40%	1.03%	0.51%	7.98%	1.02%	5.04%	2.59%	0.47%	-1.49%
OIL& GAS	-0.14%	0.79%	-19.25%	-12.97%	-19.65%	-24.67%	-36.01%	1.76%	-5.64%
REAL ESTATE	0.00%	-0.41%	0.30%	3.11%	0.14%	0.63%	-2.72%	0.22%	-0.98%
ARM Capitalisation Indices									
Large Cap (Top 10%)	1.09%	0.68%	11.28%	42.54%	8.57%	35.17%	29.56%	1.07%	-3.16%
Mid Cap (Mid 30%)	-0.18%	0.77%	-4.97%	17.84%	-4.82%	15.06%	5.28%	0.64%	-1.89%
Small Cap (Bottom 60%)	-0.24%	0.03%	-6.34%	-4.73%	-5.86%	-15.05%	-17.84%	1.80%	-9.34%

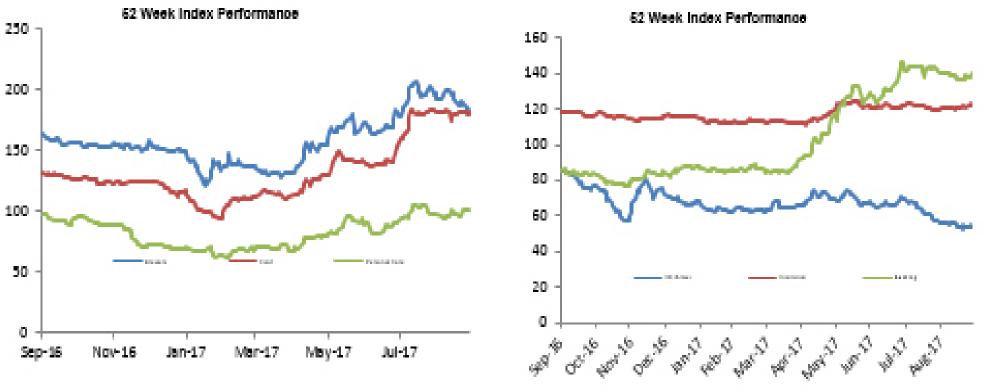
ARM Research

<u>research@armsecurities.com.ng</u> +234 1 270 1652 28 September 2017 52 Week Index Performance









				1 day	1 week	3 month	6 month									
		Market Cap. (N'mln)	Closing Price	Return	Return	Return	Return	52 wk Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Lov
BANKING																
Access Bank	31-Dec	275,105.01	9.51	0.11%	-1.96%	4.51%	54.13%	71.97%	2.26%	62.01%	10.55	9.00	10.76	5.81	10.76	5.15
Diamond Bank	31-Dec	25,476.43	1.10	-0.90%	-1.79%	-8.33%	26.44%	-8.33%	-11.29%	25.00%	1.34	1.10	1.44	0.78	1.44	0.78
FBN Holdings	31-Dec	196,347.25	5.47	0.00%	1.86%	-7.13%	75.88%	73.65%	-14.26%	63.28%	6.25	5.14	7.07	2.96	7.07	2.95
FCMB	31-Dec	21,188.90	1.07	-0.93%	2.88%	-12.30%	-14.40%	0.00%	-14.40%	-2.73%	1.31	1.02	1.42	0.93	1.42	0.93
Guaranty Trust Bank StanbicIBTC HOLDCO	31-Dec 31-Dec	1,177,247.17 400,000.00	40.00 40.00	2.04% 0.63%	2.70% 1.27%	11.11% 29.45%	48.42% 127.01%	64.34% 131.48%	14.88% 21.21%	61.94% 166.67%	41.10 41.20	34.00 30.26	41.10 41.20	22.90 15.00	41.10 41.20	20.65 14.00
United Bank For Africa	31-Dec	279,022.54	8.46	-0.59%	-1.05%	-6.00%	52.43%	101.43%	-3.42%	88.00%	10.41	8.20	10.41	4.45	10.41	4.01
Union Bank	31-Dec	97,550.25	5.76	0.17%	-0.52%	-1.54%	17.55%	26.87%	-5.88%	4.73%	6.12	5.20	6.12	4.67	6.12	4.01
Wema Bank	31-Dec	19,744.19	0.50	0.00%	0.00%	-10.71%	0.00%	-30.56%	-9.09%	-7.41%	0.57	0.50	0.67	0.50	0.72	0.50
Zenith Bank	31-Dec	731,538.31	23.30	3.51%	5.91%	14.61%	70.07%	48.41%	11.54%	57.97%	25.90	20.20	25.90	13.30	25.90	13.30
Ecobank	31-Dec	282,362.87	17.70	-1.67%	-1.67%	34.60%	107.02%	53.91%	26.70%	72.18%	18.00	12.36	18.00	7.10	18.00	7.10
Skye Bank	31-Dec	7,078.95	0.51	-3.77%	-7.27%	-20.31%	2.00%	-21.54%	-15.00%	2.00%	0.75	0.51	0.81	0.50	0.81	0.50
Fidelity Bank	31-Dec	37,667.24	1.30	-0.76%	0.00%	3.17%	62.50%	49.43%	-0.76%	54.76%	1.37	1.22	1.42	0.77	1.42	0.76
Sterling Bank	31-Dec	28,790.42	1.00	-1.96%	4.17%	-0.99%	40.85%	-4.76%	-3.85%	31.58%	1.06	0.95	1.16	0.67	1.16	0.67
5																
BREWERIES																
Guinness	30-Jun	148,540.81	98.64	0.00%	-0.64%	37.96%	64.21%	1.69%	37.96%	18.77%	99.28	60.00	99.28	60.00	99.28	60.00
Nigerian Breweries	31-Dec	1,316,230.75	166.00	0.30%	-4.05%	7.42%	27.69%	14.14%	3.11%	12.17%	193.00	153.01	193.00	112.82	193.00	112.82
International Breweries	31-Mar	120,713.48	37.00	2.78%	-5.01%	21.03%	134.92%	85.00%	21.03%	100.00%	38.95	29.97	38.95	15.00	38.95	15.00
CEMENT & CONSTRUCTION																
Ashaka Cement	31-Dec	38,249.86	17.08	0.00%	0.00%	0.00%	79.79%	4.98%	0.00%	42.10%	17.08	17.08	17.08	9.03	17.08	9.03
Dangote Cement	31-Dec	3,629,457.67	212.99	1.42%	1.42%	8.89%	31.48%	17.03%	3.90%	22.42%	245.00	202.00	245.00	149.26	245.00	149.26
C.C.N.N.	31-Dec	10,505.83	8.36	-5.00%	-5.00%	-18.12%	77.87%	39.33%	-13.81%	67.20%	10.84	8.33	11.27	4.13	11.27	4.04
W.A Portland Cement	31-Dec	275,132.85	50.20	0.84%	1.46%	3.29%	29.21%	-8.51%	0.40%	22.59%	63.00	48.54	63.00	34.50	63.00	34.50
Julius Berger	31-Dec	38,715.60	29.33 2.85	0.00%	-4.99% -5.00%	-25.65%	-30.08%	-26.68%	-21.74%	-23.98% 8.78%	36.00 3.05	29.33 2.70	43.84 3.15	29.33 1.63	43.84 3.95	29.33
UACN Property DevCo	31-Dec	3,918.75	2.03	0.00%	-5.00 %	4.01%	63.79%	-26.55%	1.79%	0.70%	3.05	2.70	5.15	1.05	5.75	1.63
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	103,232.40	26.00	4.00%	8.24%	24.40%	85.71%	25.60%	13.44%	79.31%	27.30	20.65	27.30	11.04	27.30	11.04
Unilever	31-Dec	164,989.55	43.61	-1.54%	3.83%	6.76%	28.64%	-7.21%	18.28%	24.60%	46.00	33.00	46.00	27.81	50.01	27.81
Glaxo Smithkline	31-Dec	26,309.28	22.00	0.00%	2.80%	7.58%	51.93%	12.24%	7.58%	39.68%	22.00	20.00	22.00	14.00	22.00	13.54
FOOD & BEVERAGES																
7-up Bottling	31-Mar	57,665.94	90.02	0.00%	0.02%	0.02%	8.46%	-35.24%	4.13%	-30.22%	98.00	78.21	129.00	76.01	159.90	76.01
Cadbury	31-Dec	20,660.22	11.00	0.00%	0.00%	-15.38%	44.74%	-33.29%	-21.43%	6.90%	13.30	10.45	15.67	7.41	16.49	7.41
Dangote Flour Mills	30-Sep	32,000.00	6.40	0.00%	5.44%	30.61%	74.86%	60.40%	24.76%	50.59%	7.00	4.85	7.00	3.58	7.00	3.51
Dangote Sugar	31-Dec	162,600.00	13.55	-0.73%	-1.45%	50.56%	119.26%	108.46%	50.56%	121.77%	14.91	8.36	14.91	5.71	14.91	5.71
Flour Mills	31-Mar	69,673.50	26.55	0.00%	0.00%	-5.14%	49.16%	20.79%	-1.67%	43.59%	31.00	22.00	31.00	17.20	31.00	16.20
Nestle	31-Dec	971,003.91	1,225.00	1.23%	0.00%	34.62%	63.33%	48.48%	35.96%	51.23%	1,230.00	901.00	1,230.00	570.00	1,230.00	570.00
Honeywell	31-Mar	15,860.40	2.00	0.00%	5.26%	12.99%	104.08%	50.38%	13.64%	53.85%	2.28	1.81	2.28	0.92	2.28	0.92
UACN	31-Dec	28,812.97	15.00	0.00%	-1.32%	-16.62%	15.47%	-30.23%	-16.57%	-10.77%	17.50	14.50	18.53	12.02	21.05	12.02
OIL& GAS																
Forte Oil	31-Dec	64,993.81	49.90	0.00%	0.00%	-5.02%	10.89%	-69.20%	-0.34%	-40.90%	62.90	47.90	84.22	43.00	165.90	43.00
Conoil Plc	31-Dec	19,118.38	27.55	0.00%	0.00%	-38.17%	-21.29%	-26.92%	-38.17%	-26.49%	42.34	27.55	44.56	27.55	44.56	27.55
Mobil Oil	31-Dec	60,576.40	167.99	0.00%	-1.18%	-32.26%	-43.49%	-13.85%	-32.81%	-39.79%	260.00	165.01	360.00	165.01	360.00	165.01
Oando	31-Dec	71,004.25	5.90	0.00%	2.25%	-17.83%	16.14%	12.38%	-19.18%	25.53%	8.40	5.65	9.57	4.30	9.57	3.61
MRS Oil	31-Dec	8,122.56	31.98	-4.99%	-4.99%	-14.26%	-18.06%	-19.85%	-14.26%	-26.04%	37.30	31.98	43.24	31.98	45.51	31.98
Total	31-Dec	78,429.54	231.00	0.00%	2.67%	-15.10%	-11.15%	-20.65%	-17.50%	-22.74%	270.00	216.80	305.00	216.80	345.00	216.80
Eterna Oil	31-Dec	4,512.34	3.46	0.00%	0.29%	-2.54%	7.12%	11.97%	-9.19%	11.61%	3.90	3.30	4.09	2.97	4.09	2.81
SEPLAT	31-Dec	248,989.64	450.00	0.00%	0.00%	-2.17%	13.61%	29.87%	-3.23%	18.42%	490.50	450.00	490.50	345.80	490.50	340.00
INSURANCE																
AllCO Insurance	31-Dec	4,664.11	0.53	-3.64%	0.00%	-8.62%	-8.62%	-15.87%	-11.67%	-15.87%	0.62	0.53	0.64	0.51	0.65	0.51
Continental Re	31-Dec	15,491.62	1.50	0.00%	0.00%	20.00%	37.61%	42.86%	26.05%	51.52%	1.57	1.19	1.57	0.96	1.57	0.96
Custodian & Allied	31-Dec	21,174.71	3.60	-1.37%	4.05%	-1.64%	7.14%	-10.89%	3.15%	-7.46%	3.80	3.40	3.95	3.00	4.00	3.00
Mansard	31-Dec	21,000.00	2.00	0.00%	5.26%	-6.54%	25.00%	-2.44%	-9.91%	19.76%	2.35	1.86	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%	0.52	0.50	0.52	0.50	0.52	0.50
AGRICULTURE																
	31-Dec	60,296.65	63.21	0.00%	0.00%	8.07%	31.69%	66.34%	8.07%	57.36%	80.03	56.15	80.03	40.17	80.03	36.20
Okomu Oil	ST-Dec															

Tor	b 10	gainers	
		guiners	

a. I	Closing	1 Day		Closing	1 Wk		Closing	QTD		Closing			Closing	52 Wk
Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	YTD Return		Price	Return
IDSON HEALTHCARE PLC	3.57	10.19%	C & I LEASING PLC.	1.52	25.62%	C & I LEASING PLC.	1.52	145.16%	C & I LEASING PLC.	1.52	204.00%	C & I LEASING PLC.	1.52	204.00%
3.O.C. GASES PLC.	3.78	5.00%	UNITY BANK PLC	0.60	15.38%	GUINNESS NIG PLC	98.64	37.96%	FIDSON HEALTHCARE PLC	3.57	178.91%	FIDSON HEALTHCARE PLC	3.57	123.13%
C & I LEASING PLC.	1.52	4.83%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.30	10.17%	NESTLE NIGERIA PLC.	1,225.00	35.96%	StanbicIBTC Holdco PLC	40.00	166.67%	DANGOTE SUGAR REFINERY PLC	13.55	108.46%
CHAMPION BREW. PLC.	2.49	4.18%	CHAMPION BREW. PLC.	2.49	8.26%	NATIONAL SALT CO. NIG. PLC	12.02	29.25%	DANGOTE SUGAR REFINERY PLC	13.55	121.77%	U B A PLC	8.46	101.43%
AFRICA PRUDENTIAL	3.50	4.17%	P Z CUSSONS NIGERIA PLC.	26.00	8.24%	FIDSON HEALTHCARE PLC	3.57	28.42%	INTERNATIONAL BREWERIES PLC.	37.00	100.00%	BETA GLASS CO PLC.	56.85	89.18%
P Z CUSSONS NIGERIA PLC.	26.00	4.00%	AFRICA PRUDENTIAL	3.50	6.06%	ECOBANK TRANSNATIONAL INCORPORATED	17.70	26.70%	U B A PLC	8.46	88.00%	INTERNATIONAL BREWERIES PLC.	37.00	85.00%
ZENITH BANK PLC	23.30	3.51%	ZENITH BANK PLC	23.30	5.91%	CUTIX PLC.	2.53	26.50%	BETA GLASS CO PLC.	56.85	87.50%	FBNH	5.47	73.65%
UNITY BANK PLC	0.60	3.45%	DANGOTE FLOUR MILLS PLC	6.40	5.44%	CONTINENTAL REINSURANCE PLC	1.50	26.05%	P Z CUSSONS NIGERIA PLC.	26.00	79.31%	ACCESS BANK PLC.	9.51	71.97%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.30	3.17%	HONEYWELL FLOUR MILL PLC	2.00	5.26%	DANGOTE FLOUR MILLS PLC	6.40	24.76%	ECOBANK TRANSNATIONAL	17.70	72.18%	OKOMU OIL PALM PLC.	63.21	66.34%
NTERNATIONAL BREWERIES PLC.	37.00	2.78%	MANSARD	2.00	5.26%	StanbiclBTC Holdco PLC	40.00	21.21%	CEMENT CO. OF NORTH.NIG. PLC	8.36	67.20%	GUARANTY TRUST BANK PLC.	40.00	64.34%

Top 10 Losers

e. 1	Closing	1 Day		Closing	1 Wk		Closing	QTD		Closing			Closing	52 Wk
Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	YTD Return	Stocks	Price	Return
STERLING BANK PLC.	1.00	-1.96%	LAW UNION AND ROCK INS. PLC.	0.93	-4.12%	CADBURY NIGERIA PLC.	11.00	-21.43%	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.68	-25.64%	UACN PLC.	15.00	-30.23%
NPF MICROFINANCE BANK PLC	1.11	-3.48%	UNIVERSITY PRESS PLC.	2.57	-4.81%	JULIUS BERGER NIG. PLC.	29.33	-21.74%	MRS OIL NIGERIA PLC.	31.98	-26.04%	WEMA BANK PLC.	0.50	-30.56%
AIICO INSURANCE PLC.	0.53	-3.64%	NCR (NIGERIA) PLC.	6.63	-4.88%	NPF MICROFINANCE BANK PLC	1.11	-23.45%	CONOIL PLC	27.55	-26.49%	CADBURY NIGERIA PLC.	11.00	-33.29%
SKYE BANK PLC	0.51	-3.77%	JULIUS BERGER NIG. PLC.	29.33	-4.99%	A.G. LEVENTIS NIGERIA PLC.	0.62	-27.91%	MCNICHOLS PLC	1.20	-28.95%	A.G. LEVENTIS NIGERIA PLC.	0.62	-34.04%
N.E.M INSURANCE CO (NIG) PLC.	1.16	-4.13%	MRS OIL NIGERIA PLC.	31.98	-4.99%	UNIVERSITY PRESS PLC.	2.57	-28.01%	7-UP BOTTLING COMP. PLC.	90.02	-30.22%	PAINTS AND COATINGS MANUFACTURES PLC	0.62	-34.74%
A.G. LEVENTIS NIGERIA PLC.	0.62	-4.62%	CEMENT CO. OF NORTH.NIG. PLC	8.36	-5.00%	MCNICHOLS PLC	1.20	-28.95%	A.G. LEVENTIS NIGERIA PLC.	0.62	-35.42%	7-UP BOTTLING COMP. PLC.	90.02	-35.24%
VITAFOAM NIG PLC.	2.57	-4.81%	UACN PROPERTY DEVELOPMENT CO. LIMITED	2.85	-5.00%	MAY & BAKER NIGERIA PLC.	2.70	-30.41%	UNIVERSITY PRESS PLC.	2.57	-39.39%	NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.68	-38.30%
MRS OIL NIGERIA PLC.	31.98	-4.99%	INTERNATIONAL BREWERIES PLC.	37.00	-5.01%	MOBIL OIL NIG PLC.	167.99	-32.81%	MOBIL OIL NIG PLC.	167.99	-39.79%	UNIVERSITY PRESS PLC.	2.57	-43.89%
	0.07	5 000/		0.54	7.070/		07.55	00.470/		10.00	40.000/		o. / /	(0.000)
CEMENT CO. OF NORTH.NIG. PLC	8.36	-5.00%	SKYE BANK PLC	0.51	-7.27%	CONOIL PLC	27.55	-38.17%	FORTE OIL PLC.	49.90	-40.90%	MORISON INDUSTRIES PLC.	0.66	-60.00%
NATIONAL SALT CO. NIG. PLC	12.02	-8.24%	A.G. LEVENTIS NIGERIA PLC.	0.62	-12.68%	MORISON INDUSTRIES PLC.	0.66	-60.00%	MORISON INDUSTRIES PLC.	0.66	-60.00%	FORTE OIL PLC.	49.90	-69.20%

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