

Equities at a Glance

NSE All Share

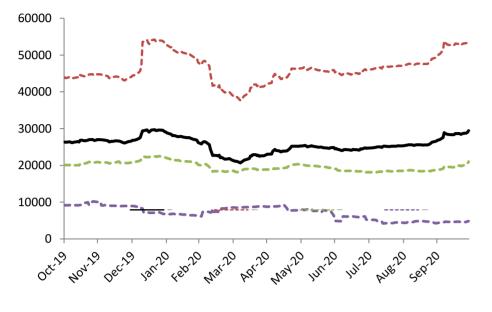
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	29,437.60	1.58%	3.47%	9.71%	9.67%	11.88%
Market Cap (N billions)	15,386.55	1.58%	3.47%	9.71%	18.74%	20.13%
Volume Traded (millions)	375.04	-2.74%	1,695.75	8,161.28	67,598.30	80,469.56
Value Traded (N millions)	4,633.31	58.99%	22,226.19	95,430.85	757,686.53	915,314.38
NGN/USD	386	-0.09%	-0.02%	-0.09%	5.81%	6.37%
NSEASI (\$)	76.33	1.66%	3.49%	9.81%	3.30%	4.76%
Market Cap (\$ millions)	39,895.65	1.66%	3.49%	9.81%	11.85%	12.48%

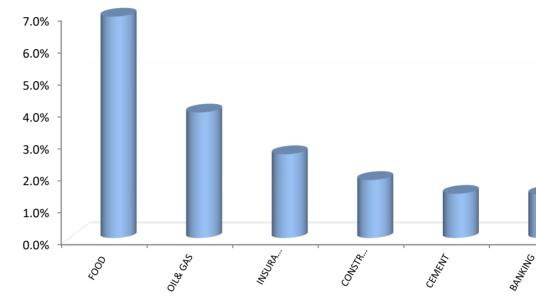
Index Performance

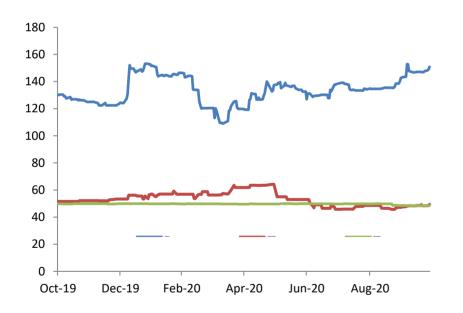
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	1.37%	5.75%	31.66%	37.65%	15.60%	3.68%	17.28%	2.27%	-11.71%
BREWERS	0.63%	0.68%	63.57%	57.52%	8.83%	-15.11%	3.49%	2.89%	-8.62%
CEMENT	1.38%	2.76%	9.60%	26.00%	5.81%	21.23%	16.32%	1.78%	-7.30%
TELECOM	0.00%	0.94%	18.70%	36.02%	8.40%	38.43%	20.83%	1.48%	-6.52%
PERSONAL CARE	0.48%	3.11%	10.98%	19.04%	2.29%	-33.61%	-42.49%	2.74%	-9.37%
CONSTRUCTION	1.81%	2.12%	7.82%	-20.09%	4.50%	-7.37%	-4.19%	1.71%	-14.26%
FOOD	6.92%	8.14%	11.67%	29.07%	10.03%	-7.44%	9.44%	1.66%	-6.99%
INSURANCE	2.62%	5.30%	8.48%	5.51%	4.31%	3.71%	8.64%	0.87%	-3.94%
OIL& GAS	3.92%	5.95%	87.85%	-2.55%	16.49%	-50.38%	-20.41%	3.73%	-18.51%
REAL ESTATE	0.06%	0.06%	-2.30%	-2.10%	-0.09%	-2.83%	-3.03%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	1.36%	3.02%	18.21%	30.13%	8.68%	22.20%	23.82%	1.30%	-4.78%
Mid Cap (Mid 30%)	2.68%	6.18%	16.08%	11.53%	11.45%	0.32%	4.68%	0.77%	-3.95%
Small Cap (Bottom 60%)	1.48%	6.76%	-7.70%	-45.04%	11.27%	-45.57%	-45.19%	3.89%	-21.93%

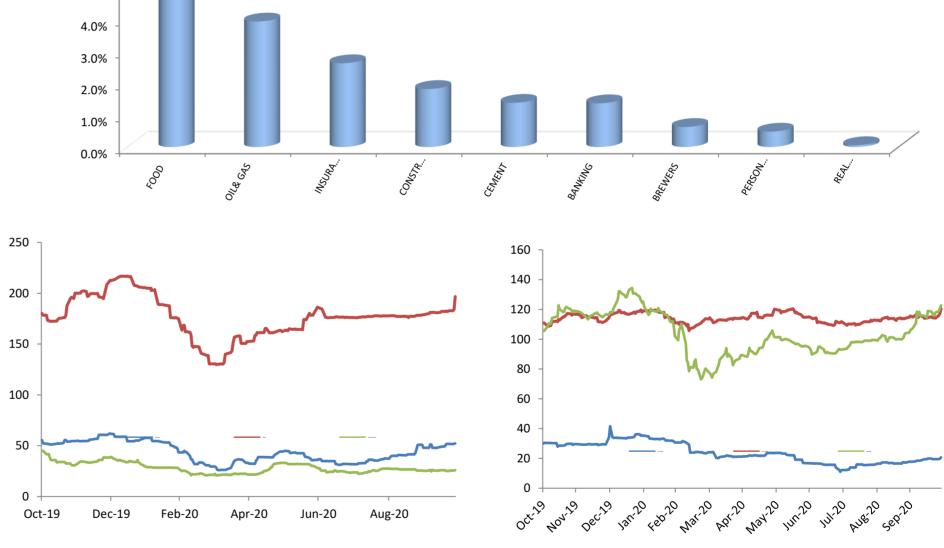
ARM Research

<u>research@armsecurities.com.ng</u> +234 1 270 1652 28 October 2020









Coverage Performance																
		Market Cap. (N'mIn)	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 Lov
BANKING																
Access Bank	31-Dec	222,745.38	7.70	0.00%	0.00%	22.22%	23.20%	2.67%	14.93%	-23.00%	7.95	6.70	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	227,935.11	6.35	3.25%	4.10%	28.28%	42.70%	19.81%	22.12%	3.25%	6.40	5.20	7.70	3.70	7.70	3.70
FCMB	31-Dec	57,625.89	2.91	9.81%	28.76%	49.23%	71.18%	80.75%	32.88%	57.30%	2.91	2.10	2.91	1.45	2.91	1.45
Guaranty Trust Bank	31-Dec	919,724.35	31.25	0.00%	4.17%	38.27%	48.81%	22.55%	11.41%	5.22%	32.00	29.00	34.00	16.75	34.00	16.75
Stanbic IBTC Holdings	31-Dec	450,000.00	45.00	1.12%	4.65%	50.00%	57.89%	21.62%	11.11%	9.76%	45.00	40.50	45.00	23.85	45.00	23.85
United Bank For Africa	31-Dec	244,062.27	7.40	2.78%	12.12%	20.33%	25.42%	28.70%	19.35%	3.50%	7.40	6.25	8.90	4.40	8.90	4.40
Union Bank	31-Dec	92,300.15	5.45	3.81%	15.96%	0.93%	-19.26%	-22.70%	9.00%	-9.17%	5.45	4.70	7.60	4.70	7.60	4.70
Wema Bank	31-Dec	23,693.02	0.60	5.26%	7.14%	15.38%	-1.64%	7.14%	11.11%	-18.92%	0.60	0.54	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	675,024.62	21.50	0.23%	3.37%	31.50%	44.78%	26.84%	20.45%	15.59%	21.55	18.05	22.75	10.70	22.75	10.70
Ecobank	31-Dec	90,930.41	5.70	7.55%	26.67%	34.12%	26.67%	-19.72%	35.71%	-12.31%	5.70	4.10	8.00	3.90	8.00	3.90
Fidelity Bank	31-Dec	66,352.29	2.29	5.05%	14.50%	34.71%	25.82%	35.50%	23.78%	11.71%	2.29	1.85	2.37	1.53	2.37	1.53
Sterling Bank	31-Dec	46,352.57	1.61	8.78%	15.00%	36.44%	23.85%	-19.50%	25.78%	-19.10%	1.61	1.28	2.04	0.99	2.23	0.99
BREWERIES																
Guinness	30-Jun	26,428.34	17.55	3.85%	9.69%	30.00%	-5.14%	-26.42%	25.36%	-41.60%	17.65	14.00	30.20	13.00	35.60	13.00
Nigerian Breweries	31-Dec	412,313.25	52.00	0.00%	0.00%	67.74%	67.47%	12.43%	6.12%	-11.86%	52.30	48.60	59.00	22.00	59.75	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	21,858.93	6.70	9.84%	4.04%	103.03%	45.65%	-46.83%	71.79%	-29.47%	6.70	3.90	9.50	2.75	12.60	2.75
Dangote Cement	31-Dec	2,646,390.80	155.30	2.17%	3.53%	9.52%	19.46%	4.23%	8.68%	9.37%	158.20	144.00	179.90	116.80	179.90	116.80
Bua Cement	31-Dec	1,401,984.26	41.40	0.00%	1.22%	6.15%	25.45%	N/A	-0.84%	N/A	41.75	40.90	44.00	29.40	44.00	29.40
Lafarge Africa	31-Dec	98,653.21	18.00	0.00%	4.05%	50.00%	60.71%	34.33%	20.00%	17.65%	18.85	15.15	18.85	8.95	18.85	8.95
Julius Berger	31-Dec	23,100.00	17.50	3.55%	4.17%	16.67%	-32.17%	-5.66%	9.03%	-12.06%	17.50	16.25	27.50	15.00	27.50	15.00
Сар	31-Dec	12,950.00	18.50	0.00%	-1.07%	8.19%	-11.48%	-27.59%	8.19%	-22.92%	18.70	17.10	27.50	15.30	27.50	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	18,065.67	4.55	0.00%	10.98%	16.67%	7.06%	-17.27%	13.75%	-19.47%	4.55	4.00	5.85	3.75	6.00	3.75
Unilever	31-Dec	49,750.35	13.15	0.00%	0.00%	7.35%	25.24%	-50.75%	-3.31%	-40.23%	13.65	12.30	20.70	9.90	26.70	9.90
Glaxo Smithkline	31-Dec	7,175.26	6.00	5.26%	7.14%	25.00%	12.15%	-4.76%	20.00%	-1.64%	6.00	5.00	8.45	3.45	8.45	3.45
FOOD & BEVERAGES		,														
Cadbury	31-Dec	16,152.54	8.60	3.61%	14.67%	30.30%	14.67%	-10.42%	22.86%	-18.48%	8.60	7.00	10.85	4.95	10.85	4.95
Nascon	30-Sep	34,707.64	13.10	0.00%	0.77%	36.46%	30.35%	-11.78%	25.96%	1.16%	14.30	10.40	15.70	8.50	15.70	8.50
Dangote Sugar	31-Dec	165,600.00	13.80	0.00%	2.22%	15.48%	10.84%	33.33%	11.29%	1.47%	13.80	12.90	15.05	8.90	16.55	8.90
Flour Mills	31-Mar	74,003.49	28.20	6.42%	22.61%	65.88%	34.29%	101.43%	30.25%	43.15%	28.20	21.00	28.20	17.00	28.20	14.20
Nestle	31-Dec	1,024,508.21	1,292.50	10.00%	10.00%	10.00%	40.46%	5.94%	10.00%	-12.07%	1,292.50	1,175.00	1,469.90	764.90	1,469.90	764.90
	31-Mar	7,612.99	0.96	-1.03%	4.35%	0.00%	-4.00%	1.05%	4.35%	-3.03%	0.97	0.91	1.18	0.83	1.18	0.83
Honeywell		14,022.31	7.30	2.10%	10.61%	7.35%	-4.00%	13.18%	5.04%	-15.12%	7.30	6.45	11.05	5.40	11.05	5.40
	31-Dec	14,022.51	7.30	2.10%	10.01%	1.33%	17.74%	13.10%	5.04%	-13.12%	7.30	0.45	11.05	5.40	11.05	5.40
OIL& GAS	04 D	40,470,00	40.05	0.000/	0.000/	0.000/	0.000/	0.000/	4.000/	E 400/	40.00	44.00	20.00	0.55	00.00	0.55
Ardova	31-Dec	16,476.39	12.65	0.00%	0.00%	2.83%	2.83%	8.00%	-4.60%	-5.13%	12.80	11.00	20.60	9.55	20.60	9.55
Conoil Plc	31-Dec	13,219.79	19.05	9.80%	20.57%	12.72%	9.48%	23.70%	24.92%	2.97%	19.05	14.40	21.00	13.15	21.00	13.15
Mobil Oil	31-Dec	64,294.14	178.30	0.00%	0.00%	2.83%	10.81%	20.55%	-4.60%	20.55%	186.90	178.30	213.90	133.20	213.90	133.20
Oando	31-Dec	32,373.12	2.69	9.80%	16.96%	18.50%	14.47%	-19.94%	19.56%	-32.58%	2.69	2.09	3.99	1.89	3.99	1.89
MRS Oil	31-Dec	3,162.16	12.45	0.00%	0.00%	0.00%	-9.78%	-26.55%	0.00%	-18.63%	12.45	12.45	15.30	12.45	16.95	12.45
Total	31-Dec	40,369.15	118.90	5.97%	5.97%	35.42%	23.47%	-3.49%	22.83%	7.21%	118.90	96.80	118.90	79.10	123.20	79.10
Eterna Oil	31-Dec	6,716.34	5.15	7.07%	15.47%	153.69%	115.48%	80.70%	87.96%	43.06%	5.29	2.74	5.29	1.80	5.29	1.80
SEPLAT INSURANCE	31-Dec	232,390.33	420.00	0.00%	0.00%	48.94%	-15.05%	-18.76%	5.00%	-36.15%	420.00	400.00	605.00	282.00	657.80	282.00
AIICO Insurance	31-Dec	7,568.18	0.86	0.00%	1.18%	-8.51%	7.50%	28.36%	4.88%	19.44%	0.89	0.79	1.18	0.67	1.18	0.67
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	-8.33%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	2.20
Custodian & Allied	31-Dec	35,585.28	6.05	10.00%	21.00%	10.00%	5.22%	11.01%	16.35%	0.83%	6.05	5.00	6.30	4.55	6.30	4.55
Mansard	31-Dec	21,000.00	2.00	0.00%	9.29%	38.89%	26.58%	21.21%	5.26%	1.01%	2.00	1.81	2.14	1.44	2.14	1.44
Prestige Assurance	31-Dec	3,310.98	0.60	0.00%	0.00%	30.43%	9.09%	17.65%	0.00%	9.09%	0.60	0.60	0.77	0.45	0.77	0.45
AGRICULTURE																
Okomu Oil	31-Dec	76,312.80	80.00	0.00%	0.00%	6.74%	45.32%	45.59%	0.00%	43.88%	80.00	80.00	80.00	55.05	80.00	49.65
Presco	31-Dec	65,900.00	65.90	0.00%	0.00%	38.88%	80.80%	71.61%	24.34%	38.74%	65.90	53.00	65.90	36.45	65.90	34.60
ICT																
	31-Dec	2,849,631.83	140.00	0.00%	1.45%	18.64%	33.46%	10.24%	8.53%	33.33%	142.70	130.00	142.70	90.00	142.70	90.00
MTN Nigeria Airtel Africa Plc	31-Dec	1,541,593.75		0.00%	0.00%	17.87%	37.24%	10.2470	7.95%	37.24%	410.20	380.00	142.70	00.00	142.70	00.00

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
SIUCKS	FILLE	Return	FIRST CITY	FILLE	I WK Kelum	SIUCKS	FILCE	QTD Ketum	SIUCKS	FIICE	TTD Return	SIUCKS	FIICe	52 WK Return
CUSTODIAN AND ALLIED			MONUMENT BANK						LAW UNION AND			LAW UNION AND		
INSURANCE PLC	6.05	10.00%	PLC.	2.91	28.76%	ETERNA PLC.	5.15	87.96%	ROCK INS. PLC.	1.10	120.00%	ROCK INS. PLC.	1.10	124.49%
			CUSTODIAN AND											
	4 000 50	10.000/	ALLIED INSURANCE	0.05	04.000/	INTERNATIONAL	0.70	74 700/		0.00	05 000/	FLOUR MILLS NIG.	00.00	404 400/
NESTLE NIGERIA PLC.	1,292.50	10.00%	PLC	6.05	21.00%	BREWERIES PLC. ECOBANK	6.70	71.79%	UBA CAPITAL	3.98	65.83%	PLC.	28.20	101.43%
N.E.M INSURANCE CO						TRANSNATIONAL			MAY & BAKER			A.G. LEVENTIS		
(NIG) PLC.	2.23	9.85%	CONOIL PLC	19.05	20.57%	INCORPORATED	5.70	35.71%	NIGERIA PLC.	3.05	58.03%	NIGERIA PLC.	0.55	96.43%
			PORTLAND PAINTS			FIRST CITY			FIRST CITY					
	0.70	0.0494	& PRODUCTS	0.47	00.400/	MONUMENT BANK		00.000/	MONUMENT BANK		57.000/		0.00	05 4004
BREWERIES PLC.	6.70	9.84%	NIGERIA PLC	2.47	20.49%	PLC.	2.91	32.88%	PLC.	2.91	57.30%	UBA CAPITAL FIRST CITY	3.98	95.10%
FIRST CITY MONUMENT						FLOUR MILLS NIG.			LIVESTOCK FEEDS			MONUMENT BANK		
BANK PLC.	2.91	9.81%	OANDO PLC	2.69	16.96%	PLC.	28.20	30.25%	PLC.	0.74	48.00%	PLC.	2.91	80.75%
			UNION BANK			NATIONAL SALT CO.			AFRICA					
CONOIL PLC	19.05	9.80%	NIG.PLC.	5.45	15.96%	NIG. PLC	13.10	25.96%	PRUDENTIAL	5.85	46.25%	ETERNA PLC.	5.15	80.70%
			LASACO			STERLING BANK			OKOMU OIL PALM					
OANDO PLC	2.69	9.80%	ASSURANCE PLC.	0.30	15.38%	PLC.	1.61	25.78%	PLC.	80.00	43.88%	EKOCORP PLC.	6.00	78.04%
PORTLAND PAINTS &			CADBURY NIGERIA						FLOUR MILLS NIG.					
PRODUCTS NIGERIA PLC	2.47	9.78%	PLC.	8.60	14.67%	GUINNESS NIG PLC	17.55	25.36%	PLC.	28.20	43.15%	VITAFOAM NIG PLC.	6.20	77.14%
LIVESTOCK FEEDS PLC.	0.74	8.82%	FIDELITY BANK PLC	2.29	14.50%	CONOIL PLC	19.05	24.92%	ETERNA PLC.	5.15	43.06%	PRESCO PLC	65.90	71.61%
EIVESTOORTEEDS FEC.	0.74	0.02 /0	HOLLITT BANK FLC	2.29	14.30 %		13.05	24.3270		5.15	45.00 %	TRESCOTEC	03.30	71.0170
			LINKAGE									LIVESTOCK FEEDS		
STERLING BANK PLC.	1.61	8.78%	ASSURANCE PLC	0.45	12.50%	PRESCO PLC	65.90	24.34%	EKOCORP PLC.	6.00	41.18%	PLC.	0.74	60.87%

Top 10 Losers

	Closing	1 Day		Closing			Closing		Closing		Closing			
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks Price	e YTDH	Return	Stocks	Price	52 Wk Return
JNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.26	0.00%	ROYAL EXCHANGE PLC.	0.23	0.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.22	-4.35%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.65	-34.34%	TRIPPLE GEE AND COMPANY PLC.	0.42	-34.38%
AUTUAL BENEFITS	0.20	0.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.22	0.00%	MOBIL OIL NIG PLC.	178.30	-4.60%	TRIPPLE GEE AND COMPANY PLC.	0.42	-34.38%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.65	-35.64%
ACADEMY PRESS PLC.	0.25	0.00%	ACCESS BANK PLC.	7.70	0.00%	MUTUAL BENEFITS ASSURANCE PLC.	0.20	-4.76%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD			DEAP CAPITAL MANAGEMENT & TRUST PLC	0.27	-38.64%
NATIONAL SALT CO. NIG. PLC	13.10	0.00%	CHAMS PLC	0.21	0.00%	LAW UNION AND ROCK INS. PLC.	1.10	-5.17%	CHAMS PLC			AFROMEDIA PLC	0.20	-45.95%
MORISON INDUSTRIES PLC.	0.54	0.00%	CUTIX PLC.	1.77	-0.56%	CORNERSTONE INSURANCE COMPANY PLC.	0.60	-7.69%	UNILEVER NIGERIA PLC.	13.15	-40 23%	INTERNATIONAL BREWERIES PLC.	6.70	-46.83%
MAY & BAKER NIGERIA PLC.	3.05	-0.33%	CAP PLC	18.50	-1.07%	MORISON INDUSTRIES PLC.	0.54	-10.00%	AFROMEDIA PLC		-41.18%	OMATEK VENTURES	0.26	-48.00%
AFRICA PRUDENTIAL	5.85	-0.85%	N NIG. FLOUR MILLS PLC.	4.60	-1.08%	DEAP CAPITAL MANAGEMENT & TRUS	r 0.27	-10.00%	GUINNESS NIG PLC	17.55	-41.60%	UNILEVER NIGERIA PLC.	13.15	-50.75%
HONEYWELL FLOUR MILL	0.96	-1.03%	MUTUAL BENEFITS ASSURANCE PLC.	0.20	-4.76%	E-TRANZACT	2.10	-10.64%	OMATEK VENTURES PLC			UPDC REAL ESTATE	3.80	-53.09%
CUTIX PLC.	1.77	-6.84%	ACADEMY PRESS PLC.	0.25	-7.41%	ACADEMY PRESS PLC.	0.25	-13.79%	NCR (NIGERIA) PLC.			NCR (NIGERIA) PLC.	2.00	-55.56%
ROYAL EXCHANGE PLC.	0.23	-8.00%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.39	-11.36%	ROYAL EXCHANGE PLC	. 0.23	-14.81%	ARBICO PLC.	1.03	-70.66%	ARBICO PLC.	1.03	-78.50%

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