

Equities at a Glance

NSE All Share

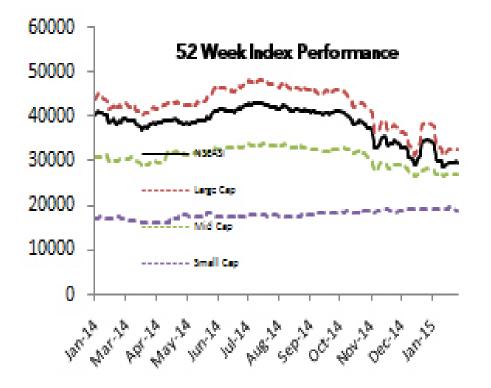
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEAS Index	29,642.38	-0.89%	-0.15%	-14.47%	-14.47%	-26.99%
Market Cap (N billions)	9,873.38	-0.89%	-0.15%	-13.98%	-13.98%	-24.14%
Volume Traded (millions)	517.08	113.00%	1,833.46	6,887.16	6,887.16	95,529.12
Value Traded (N millions)	4,788.30	30.45%	22,426.17	75,710.91	75,710.91	1,130,841.29
NGN/USD	189.10	-1.02%	0.74%	-3.45%	-3.45%	-16.51%
NSEASI (\$)	29,642.38	-1.90%	0.59%	-17.42%	-17.42%	-39.05%
Market Cap (\$ millions)	52,212.47	0.14%	0.59%	-16.84%	-16.84%	-34.89%

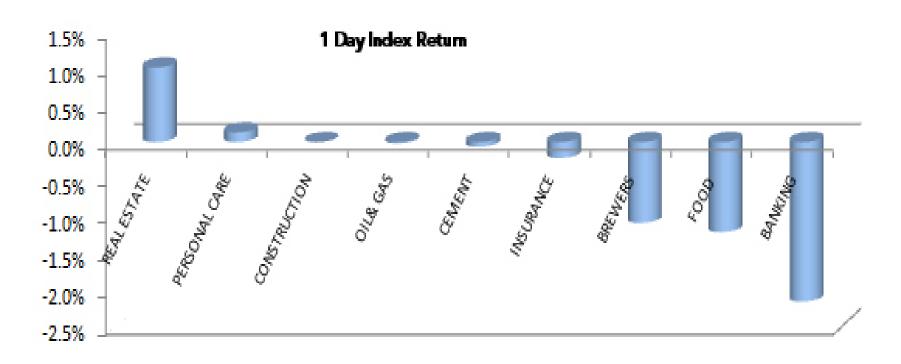
Index Performance

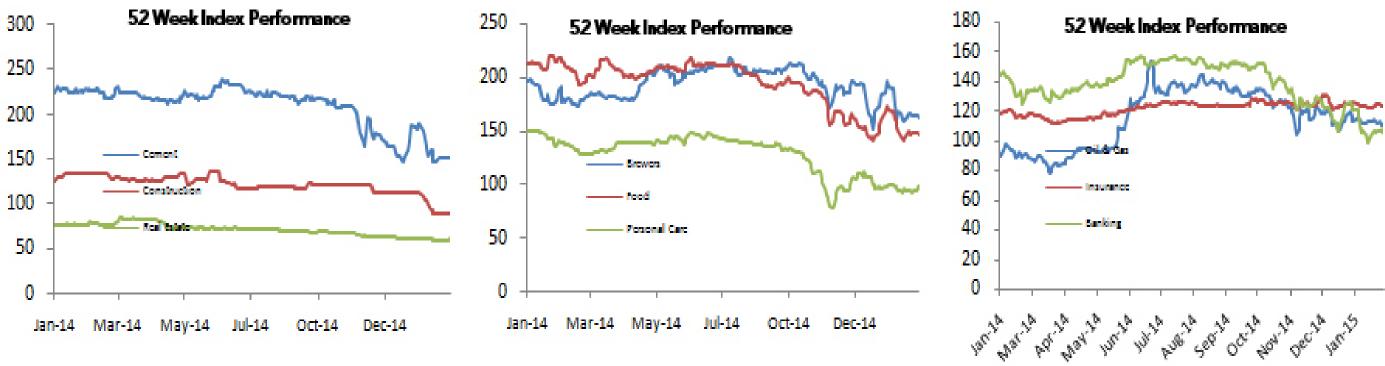
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown
BANKING	-2.16%	-0.49%	-23.13%	-33.03%	-13.67%	-13.67%	-27.50%	1.58%	-6.58%
BREWERS	-1.10%	-1.26%	-15.73%	-22.40%	-15.17%	-15.17%	-18.42%	1.86%	-8.54%
CEMENT	-0.06%	0.35%	-27.56%	-32.55%	-20.11%	-20.11%	-32.62%	1.98%	-8.45%
PERSONAL CARE	0.13%	5.68%	-11.81%	-31.97%	-0.51%	-0.51%	-34.67%	1.72%	-6.47%
CONSTRUCTION	0.00%	0.75%	-26.17%	-22.62%	-19.94%	-19.94%	-28.76%	1.41%	-9.22%
FOOD	-1.22%	-0.37%	-20.66%	-30.26%	-13.39%	-13.39%	-30.31%	1.41%	-4.88%
INSURANCE	-0.22%	-1.01%	-1.95%	-1.77%	-1.98%	-1.98%	5.06%	0.65%	-1.74%
OIL& GAS	-0.02%	-1.64%	-12.13%	-16.15%	-1.68%	-1.68%	25.07%	2.04%	-7.34%
REAL ESTATE	1.01%	1.29%	-10.16%	-16.79%	-0.85%	-0.85%	-20.02%	0.93%	-7.83%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-1.07%	-0.31%	-22.94%	-31.06%	-15.72%	-15.72%	-26.35%	1.27%	-4.62%
Mid Cap (Mid 30%)	-0.03%	0.66%	-13.88%	-19.19%	-4.02%	-4.02%	-10.85%	0.90%	-2.74%
Small Cap (Bottom 60%)	-0.47%	-4.11%	-0.07%	5.78%	-2.51%	-2.51%	9.74%	0.80%	-3.97%

ARM Research

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Coverage 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	121,307.73	5.30	-0.75%	4.13%	-37.72%	-45.47%	-41.11%	-19.70%	-19.70%	6.38	4.71	6.38	4.71	10.10	4.71
Diamond Bank	31-Dec	54,426.91	3.76	-4.81%	-8.29%	-38.86%	-43.88%	-45.51%	-32.62%	-32.62%	5.45	3.76	5.45	3.76	6.92	3.76
FBN Holdings	31-Dec	237,561.57	7.28	-1.62%	-2.80%	-38.57%	-52.17%	-49.62%	-17.27%	-17.27%	8.70	7.28	8.70	7.28	16.29	7.28
FCMB	31-Dec	39,986.24	2.10	3.96%	-0.94%	-45.03%	-50.00%	-43.09%	-15.66%	-15.66%	2.50	2.01	2.50	2.01	4.55	2.01
Guaranty Trust Bank StanbicIBTC HOLDCO	31-Dec 31-Dec	600,690.37 260,000.00	20.41 26.00	-2.20% -3.70%	-0.83% 0.00%	-21.98% -10.38%	-34.16% -10.62%	-26.56% 23.75%	-18.94% -3.70%	-18.94% -3.70%	25.18 28.00	17.52 24.50	25.18 28.00	17.52 24.50	31.60 35.00	17.52 19.00
United Bank For Africa	31-Dec 31-Dec	116,424.30	3.53	-3.70%	-3.55%	-10.38%	-10.82%	-54.45%	-3.70%	-3.70%	4.32	3.44	4.32	3.44	8.50	3.43
Union Bank	31-Dec	160,890.16	9.50	0.00%	5.56%	-29.54%	-55.52%	-54.45 <i>%</i> 8.32%	11.76%	11.76%	9.50	8.00	4.32 9.50	8.00	10.75	6.82
Wema Bank	31-Dec	12,436.61	0.97	3.19%	2.11%	4.30%	-8.49%	-8.49%	1.04%	1.04%	0.97	0.90	0.97	0.90	1.21	0.88
Zenith Bank	31-Dec	507,681.30	16.17	-4.99%	-3.86%	-26.50%	-35.91%	-32.34%	-12.17%	-12.17%	18.00	15.00	18.00	15.00	25.60	15.00
Ecobank	31-Dec	258,433.81	16.20	1.25%	8.72%	-12.67%	-4.14%	10.20%	-12.81%	-12.81%	18.20	14.35	18.20	14.35	19.82	12.70
Skye Bank	31-Dec	27,099.64	2.05	-2.38%	-4.21%	-18.33%	-35.94%	-44.59%	-22.93%	-22.93%	2.53	2.05	2.53	2.05	4.06	2.05
Fidelity Bank	31-Dec	36,508.24	1.26	-3.08%	-5.97%	-36.68%	-36.36%	-47.06%	-22.22%	-22.22%	1.62	1.26	1.62	1.26	2.42	1.26
Sterling Bank	31-Dec	51,822.75	2.40	-4.00%	-2.83%	3.90%	6.19%	3.45%	-5.51%	-5.51%	2.50	2.35	2.50	2.35	2.65	2.10
-	01 200	01,022.70	2.10	1.0070	2.0070	0.7070	0.1770	0.1070	0.0170	0.0170	2.00	2.00	2.00	2.00	2.00	2.10
BREWERIES	20.1	105 040 7/	120.05	4 470/	2.2004	22 520(24.020/	40.470	00//0/	22.770	1/5.00	10/ 00	4/5 20	10/ 00	222.05	115.00
Guinness	30-Jun	195,840.76	130.05	-1.47%	2.39%	-23.52%	-34.03%	-42.46%	-22.66%	-22.66%	165.30	126.00	165.30	126.00	222.95	115.00
Nigerian Breweries	31-Dec 31-Dec	1,075,416.57	142.20	-1.25%	-1.93%	-12.76%	-20.11%	-10.82%	-13.97% -9.46%	-13.97% -9.46%	163.00	138.00	163.00	138.00 20.50	186.90 32.00	132.00
International Breweries CEMENT & CONSTRUCTION	31-Dec	69,035.06	21.16	1.73%	1.73%	-30.62%	-24.56%	-29.23%	-7.40%	-7.40%	22.21	20.50	22.21	20.50	32.00	20.50
Ashaka Cement	31-Dec	47,700.35	21.30	4.98%	0.09%	-32.38%	-29.63%	16.46%	-2.74%	-2.74%	22.33	19.50	22.33	19.50	34.70	14.00
Dangote Cement	31-Dec	2,658,319.16	156.00	-0.32%	0.32%	-27.44%	-32.76%	-33.62%	-22.00%	-22.00%	190.00	151.10	190.00	151.10	250.00	151.10
C.C.N.N.	31-Dec	11,561.44	9.20	0.00%	1.43%	-31.85%	-35.07%	-10.68%	-11.45%	-11.45%	9.88	8.93	9.88	8.93	15.75	8.00
W.A Portland Cement	31-Dec	247,632.00	82.50	1.79%	0.61%	-27.57%	-30.64%	-27.63%	2.48%	2.48%	82.50	76.00	82.50	76.00	131.00	66.50
Julius Berger	31-Dec	53,868.00	44.89	0.00%	0.90%	-33.20%	-28.75%	-34.94%	-26.00%	-26.00%	57.63	44.49	57.63	44.49	76.45	44.49
UACN Property DevCo	31-Dec	12,553.75	9.13	4.94%	6.41%	-34.79%	-47.71%	-52.05%	-3.89%	-3.89%	9.97	8.10	9.97	8.10	26.00	8.10
CONSUMER & PERSONAL CAR	E															
PZ Cussons	31-May	107,560.22	27.09	0.33%	8.49%	-2.55%	-30.54%	-27.77%	13.82%	13.82%	27.21	23.99	27.21	23.99	39.12	17.50
Unilever	31-Dec	130,523.72	34.50	0.00%	5.18%	-13.75%	-29.59%	-37.27%	-3.63%	-3.63%	36.48	32.00	36.48	32.00	55.00	27.00
Glaxo Smithkline	31-Dec	38,268.05	40.00	0.00%	0.00%	-25.93%	-42.02%	-42.03%	-20.00%	-20.00%	47.41	40.00	47.41	40.00	70.70	40.00
FOOD & BEVERAGES																
7-up Bottling	31-Mar	103,135.05	161.00	0.00%	-0.62%	-14.60%	60.95%	125.49%	-2.66%	-2.66%	165.40	157.43	165.40	157.43	188.52	71.40
Cadbury	31-Dec	74,940.26	39.90	0.00%	0.00%	-15.82%	-46.26%	-31.53%	-0.25%	-0.25%	42.00	39.90	42.00	39.90	90.78	34.82
Dangote Flour	31-Dec	14,500.00	2.90	-3.33%	-17.61%	-55.73%	-61.89%	-69.47%	-36.26%	-36.26%	4.55	2.89	4.55	2.89	9.55	2.89
Dangote Sugar	31-Dec	75,360.00	6.28	5.02%	19.17%	-8.99%	-31.74%	-45.44%	-1.10%	-1.10%	6.28	5.10	6.28	5.10	11.89	4.94
Flour Mills	31-Dec	97,227.99	37.05	-5.00%	0.16%	-39.66%	-48.37%	-56.60%	-5.48%	-5.48%	39.80	33.95	39.80	33.95	88.00	33.95
Nestle	31-Dec	642,051.56	810.00	-1.82%	-2.43%	-17.35%	-27.68%	-27.74%	-19.94%	-19.94%	995.60	798.50	995.60	798.50	1,185.00	770.61
Honeywell	31-Mar	23,790.59	3.00	0.00%	1.35%	-22.08%	-29.41%	-16.43%	-13.29%	-13.29%	3.46	2.95	3.46	2.95	4.50	2.95
UACN	31-Dec	71,071.98	37.00	0.00%	2.81%	-30.19%	-40.71%	-46.38%	8.82%	8.82%	37.00	26.22	37.00	26.22	69.10	26.22
OIL& GAS																
Forte Oil	31-Dec	248,464.54	230.00	0.89%	1.33%	6.98%	6.48%		0.92%	0.92%	231.88	222.51	231.88	222.51	257.01	88.40
Conoil Plc	31-Dec	25,128.01	36.21	0.00%	-4.99%	-26.45%	-41.90%		-4.99%	-4.99%	38.11	36.21	38.11	36.21	75.73	36.21
Mobil Oil	31-Dec	54,089.29	150.00	0.00%	0.00%	-12.27%	-7.07%		-5.06%	-5.06%	160.00	150.00	160.00	150.00	180.00	115.00
Oando	31-Dec	139,449.93	15.35	-1.60%	-6.97%	-31.35%	-36.66%	-15.00%	-4.72%	-4.72%	17.50	15.01	17.50	15.01	33.47	13.87
MRS Oil	31-Dec	12,836.59	50.54	0.00%	-5.00%	-9.75%	-18.47%	-7.16%	-5.00%	-5.00%	53.20	50.54	53.20	50.54	70.00	44.16
Total	31-Dec	48,891.14	144.00	0.00%	0.00%	-13.25%	-18.39%	-20.00%	1.05%	1.05%	152.13	141.50	152.13	141.50	195.50	141.50
Eterna Oil	31-Dec	3,664.65	2.81	0.00%	4.46%	-22.16%	-27.95%		-5.70%	-5.70%	2.99	2.60	2.99	2.60	5.04	2.60
SEPLAT	31-Dec	166,828.59	301.51	0.00%	0.50%	-44.68%	-55.33%	N/A	-18.73%	-18.73%	351.50	300.00	351.50	300.00	720.50	252.93
	21 D	7 202 17	0.94	0.00%	12.000/	E 0.00/	2 700/	1 100/	3.70%	2 700/	0.04	0.75	0.04	0.75	0.02	0.45
AllCO Insurance Continental Re	31-Dec 31-Dec	7,392.17 8,985.14	0.84 0.87	-4.40%	12.00% -4.40%	5.00% -8.42%	3.70% -23.01%		3.70% -14.71%	3.70% -14.71%	0.84 1.02	0.75 0.87	0.84 1.02	0.75 0.87	0.93 1.21	0.65 0.83
Custodian & Allied																1.92
Mansard	31-Dec	23,056.91	3.92	0.26%	1.82%	2.08%	0.51%		8.29%	8.29%	3.95	3.42	3.95	3.42	4.35	
	31-Dec	30,975.00	2.95	0.00%	-6.35%	-1.67%	15.69%		-7.81%	-7.81%	3.15	2.85	3.15	2.85	3.72	2.00
Prestige Assurance	31-Dec	1,254.16	0.50	0.00%	0.00%	-1.96%	-3.85%	-25.37%	0.00%	0.00%	0.50	0.50	0.50	0.50	0.67	0.50
AGRICULTURE Okomu Oil	21 Dec	74 101 02	27 45	1 470/	17 010/	10 / /0/	16 0 10/	22 200/	0 200/	0 200/	27 15	22.20	27.45	23.30	42.45	22.20
	31-Dec 31-Dec	26,184.83 32,660.00	27.45 32.66	1.67% 0.00%	17.81% 15.73%	-12.44% 7.26%	-16.84% -14.08%		8.28% 33.31%	8.28% 33.31%	27.45 32.66	23.30 24.50	32.66	23.30 24.50	42.45	23.30 22.00
Presco	21-D60	32,000.00	32.00	0.00%	15./3%	1.20%	-14.00%	-23.17%	33.31%	33.31%	32.00	24.30	32.00	24.50	40.40	22.00

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 W Return
CAP PLC	38.75	7.64%	IKEJA HOTEL PLC	3.20	19.40%	PRESCO PLC	32.66	33.31%	PRESCO PLC	32.66	33.31%	PREMIER BREWERIES PLC	3.79	392.219
KEJA HOTEL PLC	3.20	6.67%	DANGOTE SUGAR REFINERY PLC	6.28	19.17%	P Z CUSSONS NIGERIA PLC.	27.09	13.82%	P Z CUSSONS NIGERIA PLC.	27.09	13.82%	IKEJA HOTEL PLC	3.20	338.369
DANGOTE SUGAR REFINERY PLC	6.28	5.02%	OKOMU OIL PALM PLC.	27.45	17.81%	UNION BANK NIG.PLC.	9.50	11.76%	UNION BANK NIG.PLC.	9.50	11.76%	FORTE OIL PLC.	230.00	154.99%
RANS-NATIONWIDE EXPRESS PLC.	1.05	5.00%	PRESCO PLC	32.66	15.73%	UACN PLC.	37.00	8.82%	U A C N PLC.	37.00	8.82%	7-UP BOTTLING COMP. PLC.	161.00	125.49%
ASHAKA CEM PLC	21.30	4.98%	COSTAIN (W A) PLC.	0.70	12.90%	NPF MICROFINANCE BANK PLC	0.87	8.75%	NPF MICROFINANCE BANK PLC	0.87	8.75%	CUSTODIAN AND ALLIED INSURANCE PLC	3.92	83.189
JACN PROPERTY DEVELOPMENT CO. IMITED	9.13	4.94%	AIICO INSURANCE PLC.	0.84	12.00%	CUTIX PLC.	1.41	8.46%	CUTIX PLC.	1.41	8.46%	BETA GLASS CO PLC.	30.00	69.789
ED STAR EXPRESS PLC	3.61	4.94%	ECOBANK TRANSNATIONAL INCORPORATED	16.20	8.72%	CUSTODIAN AND ALLIED INSURANCE PLC	3.92	8.29%	CUSTODIAN AND ALLIED	3.92	8.29%	E-TRANZACT INTERNATIONAL PLC	3.39	46.125
IRST CITY MONUMENT BANK PLC.	2.10	3.96%	P Z CUSSONS NIGERIA PLC.	27.09	8.49%	OKOMU OIL PALM PLC.	27.45	8.28%	OKOMU OIL PALM PLC.	27.45	8.28%	GOLDEN GUINEA BREW. PLC.	0.92	35.29%
VEMA BANK PLC.	0.97	3.19%	CAP PLC	38.75	7.64%	BETA GLASS CO PLC.	30.00	7.99%	BETA GLASS CO PLC.	30.00	7.99%	PHARMA-DEKO PLC.	2.24	33.339
NTERCONTINENTAL WAPIC INSURANCE PLC	0.53	1.92%	UACN PROPERTY DEVELOPMENT CO. LIMITED	9.13	6.41%	PHARMA-DEKO PLC.	2.24	4.67%	PHARMA-DEKO PLC.	2.24	4.67%	MANSARD	2.95	25.539

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 Wl Return
STANBICIBTC HOLDCO PLC	26.00	-3.70%	MRS OIL NIGERIA PLC.	50.54	-5.00%	ACCESS BANK PLC.	5.30	-19.70%	ACCESS BANK PLC.	5.30	-19.70%	JOS INT. BREWERIES PLC.	2.02	-51.44%
STERLING BANK PLC.	2.40	-4.00%	CHAMPION BREW. PLC.	5.78	-5.09%	NESTLE NIGERIA PLC.	810.00	-19.94%	NESTLE NIGERIA PLC.	810.00	-19.94%	UACN PROPERTY DEVELOPMENT CO. LIMITED	9.13	-52.05%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	F 2.78	-4.14%	FIDELITY BANK PLC	1.26	-5.97%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	40.00	-20.00%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	40.00	-20.00%	R T BRISCOE PLC.	0.62	-53.38%
VITAFOAM NIG PLC.	3.63	-4.22%	MANSARD	2.95	-6 35%	DANGOTE CEMENT PLC	156.00	-22 00%	DANGOTE CEMENT PLC	156.00	-22 00%	U B A PLC	3.53	-54.45%
CONTINENTAL REINSURANCE PLC	0.87	-4.40%	OANDO PLC	15.35	-6.97%		1.26		FIDELITY BANK PLC	1.26		NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	0.75	-54.55%
R T BRISCOE PLC.	0.62	-4.62%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	2.78	-7.02%		130.05		GUINNESS NIG PLC	130.05			37.05	
DIAMOND BANK PLC	3.76	-4.81%	DIAMOND BANK PLC	3.76	-8.29%	SKYE BANK PLC	2.05	-22.93%	SKYE BANK PLC	2.05	-22.93%	TRANS-NATIONWIDE EXPRESS PLC.	1.05	-58.00%
TRIPPLE GEE AND COMPANY PLC.	1.77	-4.84%	N.E.M INSURANCE CO (NIG) PLC.	0.53	-10.17%	JULIUS BERGER NIG. PLC.	44.89	-26.00%	JULIUS BERGER NIG. PLC.	44.89	-26.00%	CHAMPION BREW. PLC.	5.78	-60.17%
ZENITH BANK PLC	16.17	-4.99%	R T BRISCOE PLC.	0.62	-11.43%	DIAMOND BANK PLC	3.76	-32.62%	DIAMOND BANK PLC	3.76	-32.62%	DANGOTE FLOUR MILLS PLC	2.90	-69.47%
FLOUR MILLS NIG. PLC.	37.05			2.90		DANGOTE FLOUR MILLS	2.90	-36.26%	DANGOTE FLOUR MILLS	2.90		COSTAIN (W A) PLC.	0.70	-70.21%

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