

Equities at a Glance

NSE All Share

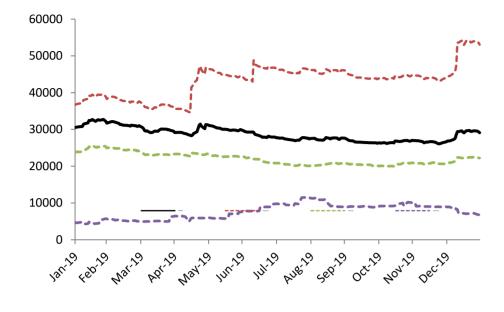
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	29,110.90	-0.91%	-1.18%	8.45%	8.45%	-6.53%
Market Cap (N billions)	14,994.80	-0.91%	-1.18%	15.72%	15.72%	29.11%
Volume Traded (millions)	242.68	-3.26%	1,317.78	7,808.80	7,808.80	81,111.65
Value Traded (N millions)	4,593.36	-5.38%	24,046.76	103,848.22	103,848.22	1,005,643.51
NGN/USD	364	0.05%	0.17%	-0.27%	-0.27%	0.05%
NSEASI (\$)	80.08	-0.96%	-1.35%	8.75%	8.75%	-6.58%
Market Cap (\$ millions)	41,250.05	-0.96%	-1.35%	16.03%	16.03%	29.04%

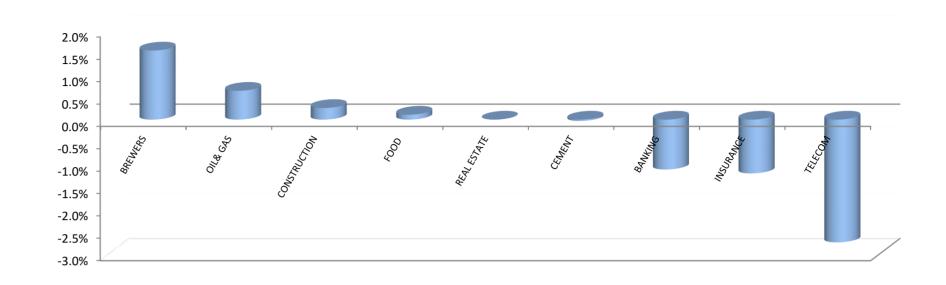
Index Performance

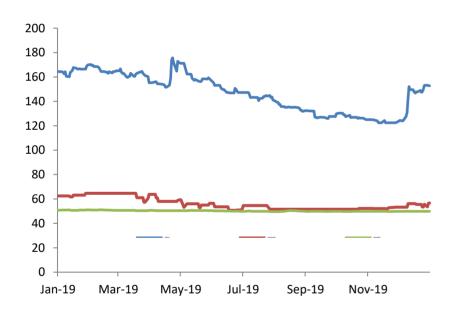
index i enormance								52 Wk	
	1 Day	1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	Return	(SD)	Drawdown
BANKING	-1.11%	-4.61%	19.29%	12.71%	5.41%	5.41%	-6.88%	1.39%	-4.57%
BREWERS	1.54%	4.77%	14.55%	-13.43%	-6.02%	-6.02%	-37.34%	2.04%	-7.38%
CEMENT	-0.03%	3.36%	19.86%	3.78%	22.75%	22.75%	-8.90%	1.39%	-5.26%
TELECOM	-2.74%	-4.43%	-4.12%	-4.59%	9.81%	9.81%	-11.44%	1.32%	-4.69%
PERSONAL CARE	-3.38%	-12.19%	-33.66%	-44.00%	-23.43%	-23.43%	-56.88%	2.41%	-8.05%
CONSTRUCTION	0.26%	6.18%	10.00%	11.43%	6.35%	6.35%	-13.30%	1.59%	-10.26%
FOOD	0.11%	-0.81%	14.17%	9.50%	-3.23%	-3.23%	2.12%	1.75%	-7.36%
INSURANCE	-1.20%	-0.06%	6.43%	8.63%	1.66%	1.66%	1.34%	0.88%	-2.68%
OIL& GAS	0.64%	3.01%	36.69%	38.26%	-14.77%	-14.77%	-24.29%	4.15%	-17.28%
REAL ESTATE	0.00%	-0.14%	-0.34%	-0.51%	-0.14%	-0.14%	-2.16%	0.14%	-0.45%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-0.97%	-1.17%	21.63%	13.27%	19.50%	19.50%	41.43%	1.94%	-2.60%
Mid Cap (Mid 30%)	-0.11%	-0.57%	10.05%	6.61%	6.06%	6.06%	-7.45%	0.69%	-1.80%
Small Cap (Bottom 60%)	-0.11%	-5.40%	-23.32%	-30.18%	-23.74%	-23.74%	43.12%	3.96%	-20.62%

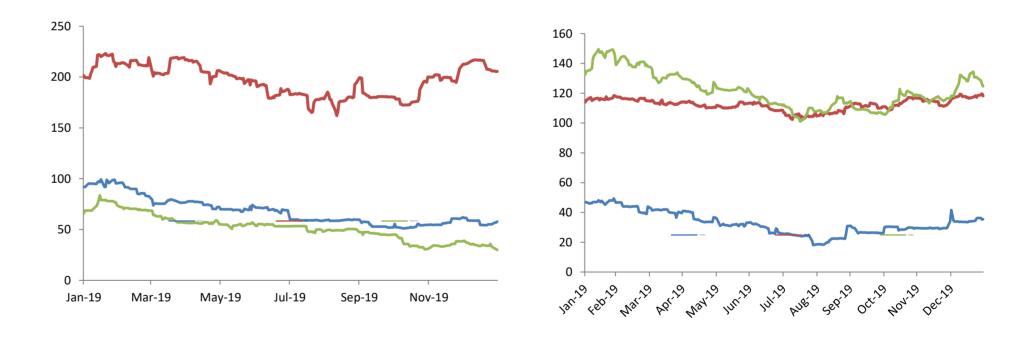
ARM Research

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Coverage Performance				1 day	1 week	3 month	6 month	52 wk								
		Market Cap. (N'mln)	Closing Price	1 day Return	Return	Return	Return	SZ WK Return	QTD Return	YTD Return	QTD High	QTD Low	YTD High	YTD Low	52 Wk High	52 Wk Low
BANKING											Ŭ					
Access Bank	31-Dec	283,494.12	9.80	-2.00%	-2.97%	33.33%	53.13%	63.33%	-2.00%	-2.00%	11.60	9.80	11.60	9.80	11.60	5.60
FBN Holdings	31-Dec	249,472.28	6.95	-1.42%	-7.33%	31.13%	23.01%	-6.08%	13.01%	13.01%	7.70	6.50	7.70	6.50	8.45	4.35
FCMB	31-Dec	38,615.29	1.95	-0.51%	0.00%	21.87%	18.90%	0.52%	5.41%	5.41%	2.09	1.82	2.09	1.82	2.41	1.46
Guaranty Trust Bank	31-Dec	885,878.49	30.10	-2.90%	-6.52%	18.04%	4.88%	-11.47%	1.35%	1.35%	34.00	29.20	34.00	29.20	38.95	24.90
StanbicIBTC HOLDCO	31-Dec	415,000.00	41.50	0.00%	-2.35%	12.16%	8.78%	-11.70%	1.22%	1.22%	42.50	40.00	42.50	40.00	48.50	33.00
United Bank For Africa	31-Dec	270,447.38	8.20	0.00%	-6.29%	42.61%	38.98%	13.10%	14.69%	14.69%	8.90	7.20	8.90	7.20	8.90	5.50
Union Bank	31-Dec	101,614.84	6.00	1.69%	-3.23%	-14.89%	-12.41%	-3.23%	0.00%	0.00%	6.35	5.70	6.35	5.70	7.50	5.70
Wema Bank	31-Dec	27,246.98	0.69	-1.43%	-5.48%	15.00%	11.29%	11.29%	-6.76%	-6.76%	0.79	0.68	0.79	0.68	1.03	0.55
Zenith Bank	31-Dec	664,035.84	21.15	0.00%	-3.86%	24.41%	14.63%	-8.04%	13.71%	13.71%	22.75	18.70	22.75	18.70	26.00	16.20
Ecobank	31-Dec	118,847.65	7.45	-2.61%	-3.25%	4.93%	-6.88%	-50.33%	14.62%	14.62%	8.00	6.55	8.00	6.55	14.50	6.00
Fidelity Bank	31-Dec	61,136.82	2.11	0.00%	-4.09%	25.60%	30.25%	-6.22%	2.93%	2.93%	2.37	2.02	2.37	2.02	2.78	1.40
Sterling Bank	31-Dec	54,413.89	1.89	2.16%	-0.53%	-5.50%	-17.83%	-19.57%	-5.03%	-5.03%	2.04	1.84	2.04	1.84	2.74	1.80
BREWERIES																
Guinness	30-Jun	45,477.82	30.20	0.00%	0.00%	26.62%	-34.35%	-53.54%	0.50%	0.50%	30.20	30.05	30.20	30.05	67.15	23.30
Nigerian Breweries	31-Dec	436,100.55	55.00	1.85%	5.77%	18.92%	-8.33%	-29.49%	-6.78%	-6.78%	59.00	51.10	59.00	51.10	83.20	46.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	29,362.74	9.00	0.00%	0.00%	-28.57%	-28.00%	-70.25%	-5.26%	-5.26%	9.50	9.00	9.50	9.00	30.25	9.00
Dangote Cement	31-Dec	3,065,587.28	179.90	0.00%	4.11%	23.22%	5.82%	-7.27%	26.69%	26.69%	179.90	142.00	179.90	142.00	205.00	140.00
BUA CEMENT	31-Dec	1,273,299.71	37.60	0.00%	1.62%	NA	NA	NA	NA	NA	41.00	36.00	41.00	36.00	41.00	36.00
Lafarge	31-Dec	92,898.44	16.95	-1.45%	0.89%	18.12%	17.71%	35.60%	10.78%	10.78%	17.60	13.80	17.60	13.80	17.60	9.55
Julius Berger	31-Dec	29,370.00	22.25	0.45%	11.25%	19.95%	22.93%	-20.54%	11.81%	11.81%	22.25	19.90	22.25	19.90	27.50	18.00
UACN Property DevCo	31-Dec	1,306.25	0.95	0.00%	-5.00%	-11.21%	-15.93%	-44.77%	-5.00%	-5.00%	1.08	0.95	1.08	0.95	1.95	0.82
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	23,227.29	5.85	0.00%	0.00%	6.36%	-2.50%	-51.85%	3.54%	3.54%	5.85	5.10	5.85	5.10	13.45	5.00
Unilever	31-Dec	56,749.44	15.00	-5.06%	-16.67%	-43.82%	-53.13%	-58.96%	-31.82%	-31.82%	20.70	15.00	20.70	15.00	47.00	15.00
Glaxo Smithkline	31-Dec	6,517.53	5.45	0.00%	-9.17%	-13.49%	-31.88%	-53.62%	-10.66%	-10.66%	6.00	5.25	6.00	5.25	12.00	5.25
FOOD & BEVERAGES																
Cadbury	31-Dec	20,190.67	10.75	-0.92%	-0.92%	11.98%	-5.70%	7.50%	1.90%	1.90%	10.85	9.50	10.85	9.50	12.10	9.00
Dangote Flour Mills	30-Sep	111,250.00	22.25	0.00%	0.00%	0.00%	13.52%	270.83%	0.00%	0.00%	22.25	22.25	22.25	22.25	23.20	5.80
Dangote Sugar	31-Dec	165,600.00	13.80	0.00%	-5.80%	33.33%	30.19%	-2.13%	1.47%	1.47%	15.05	13.80	15.05	13.80	16.55	8.50
Flour Mills	31-Mar	58,651.70	22.35	5.67%	-1.32%	44.19%	50.51%	17.63%	13.45%	13.45%	24.00	19.70	24.00	19.70	24.00	12.80
Nestle	31-Dec	1,093,865.63	1,380.00	0.00%	0.00%	13.11%	5.34%	-4.17%	-6.12%	-6.12%	1,469.90	1,380.00	1,469.90	1,380.00	1,600.00	1,080.00
Honeywell	31-Mar	8,564.61	1.08	-1.82%	-7.69%	13.68%	9.09%	-16.92%	9.09%	9.09%	1.18	1.00	1.18	1.00	1.40	0.90
UACN	31-Dec	19,208.64	10.00	-5.21%	-5.21%	66.67%	72.41%	16.28%	16.28%	16.28%	11.05	8.90	11.05	8.90	11.05	4.50
OIL& GAS																
Forte Oil	31-Dec	26,831.11	20.60	0.00%	0.00%	29.56%	14.44%	-30.17%	13.81%	13.81%	20.60	16.90	20.60	16.90	35.30	14.00
Conoil Plc	31-Dec	13,879.04	20.00	0.00%	0.00%	29.87%	-1.23%	-13.98%	8.11%	8.11%	20.85	18.60	20.85	18.60	23.80	15.15
Mobil Oil	31-Dec	53,332.04	147.90	0.00%	0.00%	0.00%	-6.39%	-17.83%	0.00%	0.00%	147.90	147.90	147.90	147.90	186.00	139.00
Oando	31-Dec	45,009.47	3.74	2.75%	1.08%	11.31%	-4.10%	-26.67%	-6.27%	-6.27%	3.99	3.52	3.99	3.52	7.25	3.11
MRS Oil	31-Dec	3,886.03	15.30	0.00%	0.00%	-9.73%	-26.62%	-33.91%	0.00%	0.00%	15.30	15.30	15.30	15.30	23.15	15.30
Total	31-Dec	36,328.84	107.00	0.00%	-8.55%	-13.15%	-6.79%	-52.08%	-3.52%	-3.52%	117.00	107.00	117.00	107.00	223.30	96.50
Eterna Oil	31-Dec	3,390.78	2.60	0.00%	-17.46%	-8.77%	-22.39%	-40.23%	-27.78%	-27.78%	3.60	2.60	3.60	2.60	5.30	2.50
SEPLAT	31-Dec	334,752.74	605.00	0.00%	2.89%	17.02%	23.47%	13.08%	-8.03%	-8.03%	605.00	588.00	605.00	588.00	657.80	397.70
INSURANCE	JT-Dec	007,702.74	000.00	0.0070	2.0370	11.02/0	20.4770	10.0070	0.0070	0.0070	000.00	000.00	000.00	000.00	007.00	
AllCO Insurance	31-Dec	7,392.17	0.84	6.33%	-4.55%	21.74%	33.33%	25.37%	16.67%	16.67%	0.88	0.72	0.88	0.72	0.88	0.60
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	-8.33%	15.18%	15.18%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.27
Custodian & Allied	31-Dec	35,291.19	6.00	0.00%	0.84%	10.09%	-1.64%	-9.09%	0.00%	0.00%	6.00	5.95	6.00	5.95	6.80	5.00
Mansard	31-Dec	21,000.00	2.00	-6.10%	-6.10%	21.21%	21.21%	2.56%	1.01%	1.01%	2.14	1.98	2.14	1.98	2.20	1.60
Prestige Assurance	31-Dec	2,979.88	0.54	0.00%	0.00%	5.88%	20.00%	3.85%	-1.82%	-1.82%	0.55	0.54	0.55	0.54	0.59	0.45
AGRICULTURE	JT-Dec	2,010.00	0.04	0.0070	0.0070	0.0070	20.0070	0.0070	1.0270	1.02 /0	0.00	0.04	0.00	0.04	0.00	0.40
	21 Dec	64,865.88	68.00	0.00%	3.03%	23.75%	30.77%	-17.07%	22.30%	22.30%	68.00	55.60	68.00	55.60	85.00	40.15
Okomu Oil Presco	31-Dec 31-Dec	52,250.00	52.25	0.00%	0.00%	36.07%	16.63%	-17.07%	10.00%	10.00%	57.05	47.50	57.05	47.50	75.00	40.15 34.60
116300	51-Dec	02,200.00	02.20	0.0070	0.0078	55.07 /6	10.0070	12.32/0	10.0070	10.0070	01.00	-1.50	57.05	-1.50	75.00	04.00
ICT																
MTN Nigeria	31-Dec	2,442,541.57	120.00	-4.00%	-6.40%	-5.47%	-5.51%	33.33%	14.29%	14.29%	128.50	107.60	128.50	107.60	149.00	90.00
AIRTEL AFRICA PLC	31-Dec	1,123,311.48	298.90	0.00%	0.00%	-2.95%	-7.60%	NA	0.00%	0.00%	298.90	298.90	298.90	298.90	399.30	283.50

Top 10 gainers														
	Closing	1 Day		Closing	1 Wk		Closing			Closing			Closing	52 Wk
Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	Return
			AIRLINE SERVICES AND			LAW UNION AND			LAW UNION AND			DANGOTE FLOUR	~~~~	
LASACO ASSURANCE PLC.	0.28	7.69%	LOGISTICS PLC	7.05	22.92%	ROCK INS. PLC.	0.68	36.00%	ROCK INS. PLC.	0.68	36.00%	MILLS PLC	22.25	270.83%
												CORNERSTONE		
AIICO INSURANCE PLC.	0.84	6.33%	LINKAGE ASSURANCE	0.57	18.75%	BETA GLASS CO PLC.	70.00	30.11%	BETA GLASS CO PLC.	70.00	30.11%	INSURANCE COMPANY PLC.	0.54	145.45%
AIICO INSURANCE PLC.	0.04	0.33%	FLG	0.57	10.75%	DANGOTE CEMENT	70.00	30.11%	DANGOTE CEMENT	70.00	30.11%	A.G. LEVENTIS	0.54	145.45%
FLOUR MILLS NIG. PLC.	22.35	5.67%	CHAMS PLC	0.35	12.90%	PLC	179.90	26.69%	PLC	179.90	26.69%	NIGERIA PLC.	0.55	89.66%
	22.00	0.0770	JULIUS BERGER NIG.	0.00	12.0070	1 20	170.00	20.0070	VITAFOAM NIG	170.00	20.0070	NICERIA LEC.	0.00	00.0070
OANDO PLC	3.74	2.75%	PLC.	22.25	11.25%	VITAFOAM NIG PLC.	5.50	25.00%	PLC.	5.50	25.00%	CHAMS PLC	0.35	75.00%
			N.E.M INSURANCE CO									ACCESS BANK		
STERLING BANK PLC.	1.89	2.16%	(NIG) PLC.	2.20	10.00%	C & I LEASING PLC.	7.35	24.58%	C & I LEASING PLC.	7.35	24.58%	PLC.	9.80	63.33%
OTENEINO DANNT EO.	1.00	2.1070		2.20	10.0070		7.00	24.0070	AIRLINE SERVICES	1.55	24.0070	1 20.	5.00	00.0070
						AIRLINE SERVICES			AND LOGISTICS					
NIGERIAN BREW. PLC.	55.00	1.85%	CAP PLC	27.50	10.00%	AND LOGISTICS PLC	7.05	22.92%	PLC	7.05	22.92%	EKOCORP PLC.	5.20	54.30%
												THOMAS WYATT		
UNION BANK NIG.PLC.	6.00	1.69%	VITAFOAM NIG PLC.	5.50	10.00%	EKOCORP PLC.	5.20	22.35%	EKOCORP PLC.	5.20	22.35%	NIG. PLC.	0.35	52.17%
TRANSNATIONAL														
CORPORATION OF NIGERIA						OKOMU OIL PALM			OKOMU OIL PALM			LAFARGE WAPCO		
PLC	1.02	0.99%	BETA GLASS CO PLC.	70.00	9.55%	PLC.	68.00	22.30%	PLC.	68.00	22.30%	PLC.	16.95	35.60%
						CORNERSTONE			CORNERSTONE					
	00.05	0 4504	LASACO ASSURANCE		7 000/	INSURANCE		00.000/	INSURANCE		00.000/		100.00	00.000/
JULIUS BERGER NIG. PLC.	22.25	0.45%	PLC.	0.28	7.69%	COMPANY PLC.	0.54	20.00%	COMPANY PLC.	0.54	20.00%	MTN NIGERIA PLC	120.00	33.33%
NIGERIAN AVIATION HANDLING									AFRICA			LAW UNION AND		
COMPANY PLC	2.95	0.00%	NIGERIAN BREW, PLC.	55.00	5.77%	AFRICA PRUDENTIAL	4.67	16.75%	PRUDENTIAL	4.67	16.75%	ROCK INS. PLC.	0.68	33.33%

Top 10 Losers

Stocks	Closing Price	1 Day Return	Stocks	Closing Price	1 Wk Return		osing ice	QTD Return	Closin Stocks Price	•) Return		losing rice	52 Wk Return
JBA CAPITAL	2.60	-2.26%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.35	-7.89%	DEAP CAPITAL MANAGEMEN & TRUST PLC	T 0.36	-10.00%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.36	-10.00%	UPDC REAL ESTATE INVESTMENT TRUST (REI	T) 4.45	-45.06%
ECOBANK TRANSNATIONAL NCORPORATED	7.45	-2.61%	TOTAL NIGERIA PLC.	107.00	-8.55%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.45	-10.66%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.45	-10.66%	CHAMPION BREW. PLC.	0.91	-49.44%
GUARANTY TRUST BANK PLC.	30.10	-2.90%	B.O.C. GASES PLC.	4.50	-9.09%	MEYER PLC.	0.46	-14.81%	MEYER PLC.	0.46	-14.81%	ECOBANK TRANSNATIONAL INCORPORATED	7.45	-50.33%
MTN NIGERIA PLC	120.00	-4.00%	ROYAL EXCHANGE PLC.	0.30	-9.09%	FIDSON HEALTHCARE PLC	2.60	-16.13%	FIDSON HEALTHCARE PLC	2.60	-16.13%	P Z CUSSONS NIGERIA PLC.	5.85	-51.85%
UNILEVER NIGERIA PLC.	15.00	-5.06%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.45	-9.17%	ASSOCIATED BUS COMPANY PLC	0.37	-17.78%	ASSOCIATED BUS COMPANY PLC	0.37	-17.78%	TOTAL NIGERIA PLC.	107.00	-52.08%
UACN PLC.	10.00	-5.21%	NCR (NIGERIA) PLC.	3.31	-9.32%	OMATEK VENTURES PLC	0.41	-18.00%	OMATEK VENTURES PLC	0.41	-18.00%	GUINNESS NIG PLC	30.20	-53.54%
INTERCONTINENTAL WAPIC	0.35	-5.41%	UNITY BANK PLC	0.60	-13.04%	B.O.C. GASES PLC.	4.50	-18.18%	B.O.C. GASES PLC.	4.50	-18.18%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	5.45	-53.62%
MANSARD	2.00	-6.10%	UNILEVER NIGERIA PLC.	15.00	-16.67%	NCR (NIGERIA) PLC.	3.31	-26.44%	NCR (NIGERIA) PLC.	3.31	-26.44%	UNILEVER NIGERIA PLC.	15.00	-58.96%
N.E.M INSURANCE CO (NIG) PLC.	2.20	-8.33%	ETERNA PLC.	2.60	-17.46%	ETERNA PLC.	2.60	-27.78%	ETERNA PLC.	2.60	-27.78%	GOLDLINK INSURANCE P	LC 0.20	-62.26%
3.O.C. GASES PLC.	4.50	-9.09%	ASSOCIATED BUS COMPANY PLC	0.37	-17.78%	UNILEVER NIGERIA PLC.	15.00	-31.82%	UNILEVER NIGERIA PLC.	15.00	-31.82%	INTERNATIONAL BREWERIES PLC.	9.00	-70.25%

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