

Equities at a Glance

NSE All Share

Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/L
31,041.42	0.67%	-0.31%	-1.24%	-1.24%
11,672.10	0.67%	0.51%	-0.41%	-0.41%
266.78	-86.09%	2,628.07	20,567.66	20,567.66
3,153.44	12.47%	12,794.29	208,667.75	208,667.75
360.68	-0.03%	0.07%	-0.91%	-0.91%
86.06	0.71%	-0.38%	-0.34%	-0.34%
32,361.36	0.71%	0.44%	0.49%	0.49%
	31,041.42 11,672.10 266.78 3,153.44 360.68 86.06	31,041.42 0.67% 11,672.10 0.67% 266.78 -86.09% 3,153.44 12.47% 360.68 -0.03% 86.06 0.71%	31,041.42 0.67% -0.31% 11,672.10 0.67% 0.51% 266.78 -86.09% 2,628.07 3,153.44 12.47% 12,794.29 360.68 -0.03% 0.07% 86.06 0.71% -0.38%	31,041.420.67%-0.31%-1.24%11,672.100.67%0.51%-0.41%266.78-86.09%2,628.0720,567.663,153.4412.47%12,794.29208,667.75360.68-0.03%0.07%-0.91%86.060.71%-0.38%-0.34%

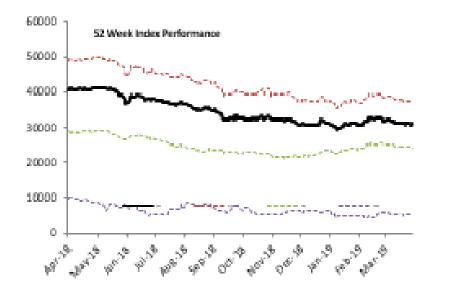
Index Performance

		1 Wk	3 Month	6 Month		
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD Return
BANKING	-0.82%	-2.14%	-0.43%	-2.13%	0.42%	0.42%
BREWERS	0.00%	-3.23%	-17.44%	-25.36%	-20.10%	-20.10%
CEMENT	0.42%	0.50%	4.21%	-8.02%	0.69%	0.69%
PERSONAL CARE	0.60%	-0.44%	-1.68%	-15.81%	-2.92%	-2.92%
CONSTRUCTION	0.00%	0.00%	20.15%	8.88%	20.15%	20.15%
FOOD	3.80%	3.46%	4.60%	9.75%	4.14%	4.14%
INSURANCE	-0.01%	-1.57%	3.12%	2.22%	1.50%	1.50%
OIL& GAS	12.71%	9.68%	-4.94%	2.86%	-4.78%	-4.78%
REAL ESTATE	0.00%	-0.11%	-0.70%	-0.81%	-0.70%	-0.70%
ARM Capitalisation Indices						
Large Cap (Top 10%)	0.90%	0.15%	0.20%	-5.71%	-1.21%	-1.21%
Mid Cap (Mid 30%)	-0.80%	-1.92%	2.48%	5.95%	1.44%	1.44%
Small Cap (Bottom 60%)	-0.69%	-3.87%	-16.38%	-23.05%	-17.31%	-17.31%

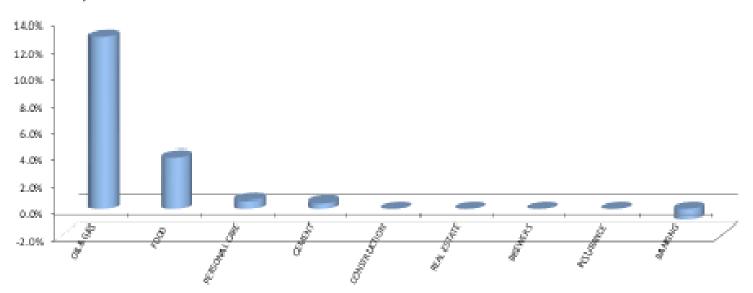
ARM Research

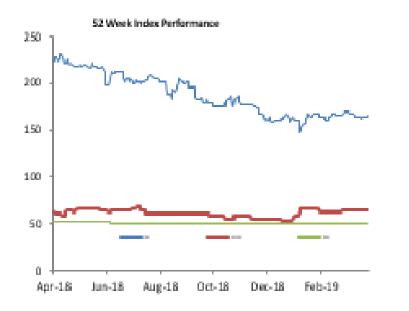
research@armsecurities.com.ng +234 1 270 1652 29 March 2019

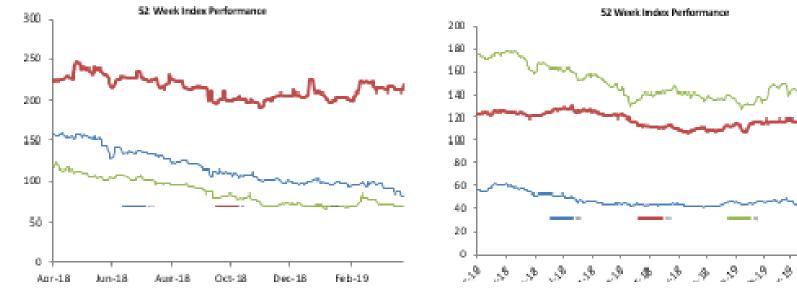
/Level	52 We	ek Change/Level										
		-25.21%	_									
		-22.15%										
6												
75	ç	910,295.25										
		0.13%										
	-25.31%											
		-22.25%										
			_									
		52 Wk										
5	2 Wk	Volatility	52 Wk Max									
R	eturn	(SD)	Drawdown									
-2	1.88%	1.21%	-4.57%									
-4	7.87%	1.80%	-7.31%									
-2	8.64%	1.71%	-8.31%									
-4	1.68%	1.85%	-5.80%									
3	8.76%	1.33%	-6.44%									
-3	3.17%	1.55%	-6.86%									
-6	5.28%	0.85%	-2.55%									
-2	1.64%	1.69%	-7.89%									
-4	4.22%	0.17%	-0.60%									
-2	4.47%	0.97%	-3.76%									
-1	7.91%	0.71%	-2.49%									
-5	0.09%	5.22%	-20.91%									

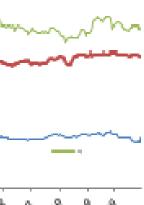


1 Day Index Beturn









				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	186,585.42	6.45	1.57%	-5.84%	-5.15%	-20.86%	-41.63%	-5.15%	-5.15%	7.10	5.30	7.10	5.30	12.00	5.30
Diamond Bank	31-Dec	56,048.14	2.42	0.00%	0.00%	21.61%	105.08%	30.11%	11.01%	11.01%	2.50	1.80	2.50	1.80	2.50	0.65
FBN Holdings	31-Dec	294,341.40	8.20	1.23%	-0.61%	8.61%	-7.87%	-34.40%	3.14%	3.14%	8.45	7.05	8.45	7.05	13.45	6.80
FCMB	31-Dec	36,833.04	1.86	-3.12%	-5.58%	-4.12%	4.49%	-21.85%	-1.59%	-1.59%	2.41	1.60	2.41	1.60	2.63	1.32
Guaranty Trust Bank	31-Dec	1,060,994.01	36.05	-2.30%	-3.87%	5.10%	-1.37%	-19.35%	4.64%	4.64%	38.95	31.30	38.95	31.30	45.65	31.30
StanbicIBTC HOLDCO	31-Dec	460,000.00	46.00	0.00%	1.10%	-13.62%	0.00%	-5.15%	-4.07%	-4.07%	48.50	45.00	48.50	45.00	53.25	41.00
United Bank For Africa	31-Dec	253,956.68	7.70	-1.28%	-1.28%	-1.91%	-8.33%	-34.47%	0.00%	0.00%	8.20	6.80	8.20	6.80	11.90	6.80
Union Bank	31-Dec	112,623.11	6.65	0.76%	-2.92%	18.75%	30.39%	-0.75%	18.75%	18.75%	7.25	5.60	7.25	5.60	7.25	4.85
Wema Bank	31-Dec	30,406.05	0.77	-3.75%	0.00%	26.23%	35.09%	-22.22%	22.22%	22.22%	1.03	0.58	1.03	0.58	1.03	0.50
Zenith Bank	31-Dec	684,443.56	21.80	0.00%	-1.13%	-5.22%	1.40%	-25.60%	-5.42%	-5.42%	26.00	20.30	26.00	20.30	29.80	19.60
Ecobank	31-Dec	210,575.70	13.20	0.00%	-1.49%	-5.71%	-26.26%	-19.27%	-5.71%	-5.71%	15.00	13.05	15.00	13.05	22.15	13.05
Fidelity Bank	31-Dec	59,688.08	2.06	-8.85%	-13.08%	3.00%	21.18%	-23.13%	1.48%	1.48%	2.78	1.80	2.78	1.80	2.78	1.51
Sterling Bank	31-Dec	69,097.00	2.40	0.42%	3.45%	29.73%	60.00%	37.14%	26.32%	26.32%	2.50	1.90	2.50	1.90	2.50	1.22
BREWERIES																
Guinness	30-Jun	94,042.72	62.45	0.00%	-2.42%	-13.26%	-21.94%	-39.95%	-13.26%	-13.26%	72.00	62.45	72.00	62.45	104.00	62.45
Nigerian Breweries	31-Dec	529,267.48	66.75	0.00%	-3.96%	-18.60%	-27.05%	-48.65%	-21.93%	-21.93%	83.20	66.75	83.20	66.75	130.00	66.75
International Breweries CEMENT & CONSTRUCTION	31-Mar	84,825.69	26.00	0.00%	0.00%	-14.75%	-20.00%	-52.21%	-14.75%	-14.75%	31.50	24.05	31.50	24.05	54.40	24.05
Dangote Cement	31-Dec	3,254,736.91	191.00	0.53%	0.69%	4.37%	-6.83%	-26.54%	0.69%	0.69%	197.00	170.00	197.00	170.00	260.00	170.00
C.C.N.N.	31-Dec	25,007.89	19.90	4.74%	-4.78%	-0.25%	-21.34%	6.42%	2.58%	2.58%	26.90	18.45	26.90	18.45	31.35	15.70
Lafarge	31-Dec	66,864.96	12.20	-5.79%	-5.79%	-2.40%	-45.05%	-73.07%	-2.01%	-2.01%	13.40	11.30	13.40	11.30	46.60	11.30
Julius Berger	31-Dec	36,300.00	27.50	0.00%	0.00%	36.82%	15.06%	6.18%	36.82%	36.82%	28.40	22.10	28.40	22.10	30.00	20.10
UACN Property DevCo	31-Dec	2,282.50	1.66	0.00%	-2.35%	-13.09%	-14.87%	-47.30%	-13.09%	-13.09%	1.95	1.51	1.95	1.51	3.05	1.44
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	38,910.68	9.80	3.16%	-6.67%	-14.41%	-21.91%	-58.21%	-19.01%	-19.01%	13.45	9.50	13.45	9.50	23.45	9.00
Unilever	31-Dec	147,548.55	39.00	0.00%	1.30%	5.41%	-13.33%	-29.09%	5.41%	5.41%	47.00	33.75	47.00	33.75	59.80	33.75
Glaxo Smithkline	31-Dec	12,915.47	10.80	0.00%	0.00%	-25.52%	-22.86%	-68.24%	-25.52%	-25.52%	14.50	10.50	14.50	10.50	34.85	10.50
FOOD & BEVERAGES																
Cadbury	31-Dec	18,782.02	10.00	-8.26%	1.01%	0.50%	9.89%	-33.77%	0.00%	0.00%	12.10	9.65	12.10	9.65	14.50	9.00
Dangote Flour Mills	30-Sep	51,000.00	10.20	-2.86%	-12.07%	48.91%	41.67%	-36.05%	48.91%	48.91%	12.05	5.60	12.05	5.60	15.20	5.50
Dangote Sugar	31-Dec	170,400.00	14.20	0.00%	1.43%	-6.89%	0.00%	-34.86%	-6.89%	-6.89%	15.50	13.50	15.50	13.50	22.25	12.45
Flour Mills	31-Mar	47,236.27	18.00	0.00%	-5.01%	-18.00%	-10.00%	-51.74%	-22.08%	-22.08%	22.20	18.00	22.20	18.00	37.30	15.25
Nestle	31-Dec	1,252,396.88	1,580.00	5.48%	5.33%	6.76%	12.86%	14.49%	6.40%	6.40%	1,600.00	1,401.10	1,600.00	1,401.10	1,617.10	1,350.00
Honeywell	31-Mar	9,516.24	1.20	0.00%	0.00%	-6.25%	-17.24%	-52.19%	-6.25%	-6.25%	1.40	1.09	1.40	1.09	2.85	1.00
UACN	31-Dec	15,366.92	8.00	0.00%	0.00%	-17.95%	-25.23%	-56.52%	-17.95%	-17.95%	9.60	7.70	9.60	7.70	18.00	7.70
OIL& GAS																
Forte Oil	31-Dec	36,078.73	27.70	0.00%	0.00%	-13.03%	38.15%	-34.05%	-3.48%	-3.48%	30.70	26.55	30.70	26.55	47.70	17.30
Conoil Plc	31-Dec	15,960.90	23.00	0.00%	0.00%	-1.08%	5.02%	-31.24%	-1.08%	-1.08%	23.25	23.00	23.25	23.00	33.45	20.25
Mobil Oil	31-Dec	64,185.96	178.00	4.71%	4.71%	-4.04%	1.60%	-4.20%	-4.04%	-4.04%	188.00	165.00	188.00	165.00	200.00	150.00
Oando	31-Dec	67,995.60	5.65	0.00%	-2.59%	15.31%	13.00%	-5.68%	13.00%	13.00%	7.25	4.15	7.25	4.15	9.60	4.15
MRS Oil	31-Dec	5,295.66	20.85	0.00%	0.00%	-18.87%	-26.97%	-26.46%	-18.87%	-18.87%	25.70	20.85	25.70	20.85	36.05	20.85
Total	31-Dec	66,546.28	196.00	0.00%	0.00%	0.00%	7.10%	-21.29%	-3.45%	-3.45%	223.30	190.00	223.30	190.00	249.00	177.60
Eterna Oil	31-Dec	6,911.97	5.30	9.28%	10.42%	12.77%	-15.20%	-20.30%	12.77%	12.77%	5.30	3.95	5.30	3.95	7.26	3.95
SEPLAT	31-Dec	326,453.08	590.00	9.26%	7.27%	-0.42%	-6.35%	-11.29%	-7.81%	-7.81%	640.00	520.00	640.00	520.00	769.00	520.00
INSURANCE																
AIICO Insurance	31-Dec	6,248.15	0.71	0.00%	-1.39%	2.90%	-7.79%	14.52%	12.70%	12.70%	0.78	0.60	0.78	0.60	0.99	0.57
Continental Re	31-Dec	19,725.99	1.91	0.00%	0.00%	0.00%	35.46%	6.70%	0.00%	0.00%	1.91	1.91	1.91	1.91	2.00	1.35
Custodian & Allied	31-Dec	35,879.37	6.10	0.83%	-3.17%	16.19%	17.76%	46.28%	7.96%	7.96%	6.80	5.30	6.80	5.30	6.80	4.17
Mansard	31-Dec	23,100.00	2.20	0.00%	0.00%	15.79%	12.82%	-9.47%	20.22%	20.22%	2.20	1.80	2.20	1.80	2.80	1.73
Prestige Assurance	31-Dec	3,035.06	0.55	0.00%	0.00%	7.84%	1.85%	22.22%	10.00%	10.00%	0.55	0.50	0.55	0.50	0.85	0.43
AGRICULTURE																
Okomu Oil	31-Dec	76,312.80	80.00	0.00%	1.27%	4.99%	3.90%	10.04%	4.99%	4.99%	85.00	76.20	85.00	76.20	94.20	70.10
Presco	31-Dec	62,750.00	62.75	-7.72%	-7.72%	-1.95%	10.96%	-12.85%	-1.95%	-1.95%	75.00	60.00	75.00	60.00	75.60	53.00

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
KEJA HOTEL PLC	1.88	9.94%	ETERNA PLC.	5.30	10.42%	ASSOCIATED BUS COMPANY PLC	0.53	82.76%	ASSOCIATED BUS COMPANY PLC	0.53	82.76%	CUSTODIAN AND ALLIED INSURANCE PLC	6.10	46.28%
TERNA PLC. EPLAT PETROLEUM	5.30	9.28%	RED STAR EXPRESS PLC	5.50	10.00%	DANGOTE FLOUR MILLS PLC JULIUS BERGER NIG.	10.20	48.91%	DANGOTE FLOUR MILLS PLC JULIUS BERGER NIG.	10.20	48.91%	STERLING BANK PLC.	2.40	37.14%
	590.00	9.26%	IKEJA HOTEL PLC	1.88	9.94%	PLC. ROYAL EXCHANGE	27.50	36.82%	PLC. ROYAL EXCHANGE	27.50	36.82%	LEARN AFRICA PLC.	1.33	37.11%
NESTLE NIGERIA PLC.	1,580.00 19.90	5.48% 4.74%	C & I LEASING PLC. ASSOCIATED BUS COMPANY PLC	7.99 0.53	9.90% 8.16%	PLC. RED STAR EXPRESS PLC	0.29 5.50	31.82%	PLC. RED STAR EXPRESS PLC	0.29 5.50	31.82%	DIAMOND BANK PLC	2.42 3.95	30.11% 25.40%
NOBIL OIL NIG PLC.	178.00	4.71%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	590.00	7.27%	LIVESTOCK FEEDS PLC.	0.63	28.57%	LIVESTOCK FEEDS PLC.	0.63	28.57%	PRESTIGE ASSURANCE CO. PLC.	0.55	22.22%
2 CUSSONS NIGERIA PLC.	9.80	3.16%	NESTLE NIGERIA PLC.	1,580.00	5.33%	STERLING BANK PLC.	2.40	26.32%	STERLING BANK PLC.	2.40	26.32%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.52	20.00%
IBA CAPITAL	2.85	1.79%	LIVESTOCK FEEDS PLC.	0.63	5.00%	IKEJA HOTEL PLC	1.88	22.88%	IKEJA HOTEL PLC	1.88	22.88%	AIICO INSURANCE PLC.	0.71	14.52%
ACCESS BANK PLC.	6.45	1.57%	MOBIL OIL NIG PLC.	178.00	4.71%	WEMA BANK PLC.	0.77	22.22%	WEMA BANK PLC.	0.77	22.22%	NESTLE NIGERIA PLC.	1,580.00	14.49%
BNH	8.20	1.23%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.30	3.45%	MANSARD	2.20	20.22%	MANSARD	2.20	20.22%	UNIC INSURANCE PLC.	0.20	11.11%

Top 10 Losers

Top TO Losers														
	Closing	1 Day		Closing	1 Wk		Closing	QTD		Closing	YTD		Closing	52 Wk
Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	Return	Stocks	Price	Return
						P Z CUSSONS			P Z CUSSONS			STANDARD ALLIANCE		
UNIVERSITY PRESS PLC.	1.82	-4.21%	ACCESS BANK PLC.	6.45	-5.84%	NIGERIA PLC.	9.80	-19.01%	NIGERIA PLC.	9.80	-19.01%	INSURANCE PLC.	0.20	-54.55%
CORNERSTONE INSURANCE						NIGERIAN BREW.			NIGERIAN BREW.					
COMPANY PLC.	0.21	-4.55%	LASACO ASSURANCE PLC.	0.30	-6.25%	PLC.	66.75	-21.93%	PLC.	66.75	-21.93%	UACN PLC.	8.00	-56.52%
			NPF MICROFINANCE			FLOUR MILLS NIG.			FLOUR MILLS NIG.			P Z CUSSONS NIGERIA		
UNITY BANK PLC	0.80	-4.76%	BANK PLC	1.49	-6.29%	PLC.	18.00	-22.08%	PLC.	18.00	-22.08%	PLC.	9.80	-58.21%
			P Z CUSSONS NIGERIA			LINKAGE			LINKAGE					
LAFARGE WAPCO PLC.	12.20	-5.79%	PLC.	9.80	-6.67%	ASSURANCE PLC	0.55	-23.61%	ASSURANCE PLC	0.55	-23.61%	CHAMS PLC	0.20	-58.33%
	12.20	-3.7776	TEC.	7.00	-0.07 /8	ASSONANCE I EC	0.55	-23.0176	ASSONANCE I EC	0.55	-23.0176	SECURE ELECTRONIC	0.20	-30.33%
PRESCO PLC	62.75	-7.72%	PRESCO PLC	62.75	-7.72%	UNITY BANK PLC	0.80	-25.23%	UNITY BANK PLC	0.80	-25.23%	TECHNOLOGY PLC	0.20	-58.33%
	02.70	7.7270		02.70	7.7270	GLAXO SMITHKLINE	0.00	20.2070	GLAXO SMITHKLINE	0.00	20.2070		0.20	00.0070
			MUTUAL BENEFITS			CONSUMER NIG.			CONSUMER NIG.			RESORT SAVINGS &		
CADBURY NIGERIA PLC.	10.00	-8.26%	ASSURANCE PLC.	0.22	-8.33%	PLC.	10.80	-25.52%	PLC.	10.80	-25.52%	LOANS PLC	0.20	-60.00%
												UNIVERSAL		
MUTUAL BENEFITS ASSURANCE						CHAMPION BREW.			CHAMPION BREW.			INSURANCE		
PLC.	0.22	-8.33%	ACADEMY PRESS PLC.	0.33	-8.33%	PLC.	1.45	-27.14%	PLC.	1.45	-27.14%	COMPANY PLC	0.20	-60.00%
						E-TRANZACT			E-TRANZACT			JAPAUL OIL &		
			SOVEREIGN TRUST			INTERNATIONAL			INTERNATIONAL			MARITIME SERVICES		
FIDELITY BANK PLC	2.06	-8.85%	INSURANCE PLC	0.20	-9.09%	PLC	2.64	-33.16%	PLC	2.64	-33.16%	PLC	0.20	-66.10%
		0.070/	DANGOTE FLOUR MILLS		40.070/	ACADEMY PRESS		o 4 000/	ACADEMY PRESS		o . o o o (GLAXO SMITHKLINE		
CUTIX PLC.	1.85	-8.87%	PLC	10.20	-12.07%	PLC.	0.33	-34.00%	PLC.	0.33	-34.00%	CONSUMER NIG. PLC.	10.80	-68.24%
UNION DIAGNOSTIC & CLINICAL	0.00	0.000/		0.07	40.000/	RESORT SAVINGS &	0.00	(0.000)	RESORT SAVINGS &	0.00	(0.000)		40.00	70.070/
SERVICES PLC	0.30	-9.09%	FIDELITY BANK PLC	2.06	-13.08%	LOANS PLC	0.20	-60.00%	LOANS PLC	0.20	-60.00%	LAFARGE WAPCO PLC.	12.20	-73.07%

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