

Equities at a Glance

NSE All Share

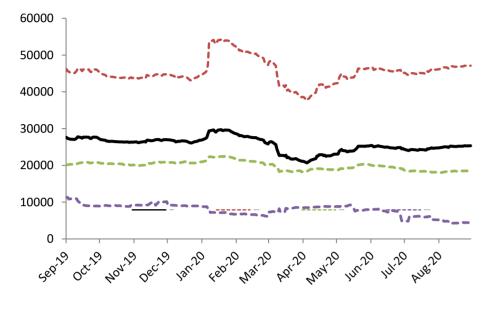
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEASI Index	25,327.13	0.07%	0.39%	3.46%	-5.64%	-8.12%
Market Cap (N billions)	13,212.92	0.07%	0.39%	3.47%	1.96%	-1.47%
Volume Traded (millions)	301.98	120.35%	1,122.38	9,087.22	53,406.67	76,676.07
Value Traded (N millions)	2,627.62	185.75%	7,648.56	94,028.03	597,098.47	899,140.18
NGN/USD	386	0.00%	-0.09%	-0.21%	5.81%	6.32%
NSEASI (\$)	65.67	0.07%	0.47%	3.69%	-11.12%	-13.93%
Market Cap (\$ millions)	34,259.66	0.07%	0.47%	3.69%	-3.95%	-7.70%

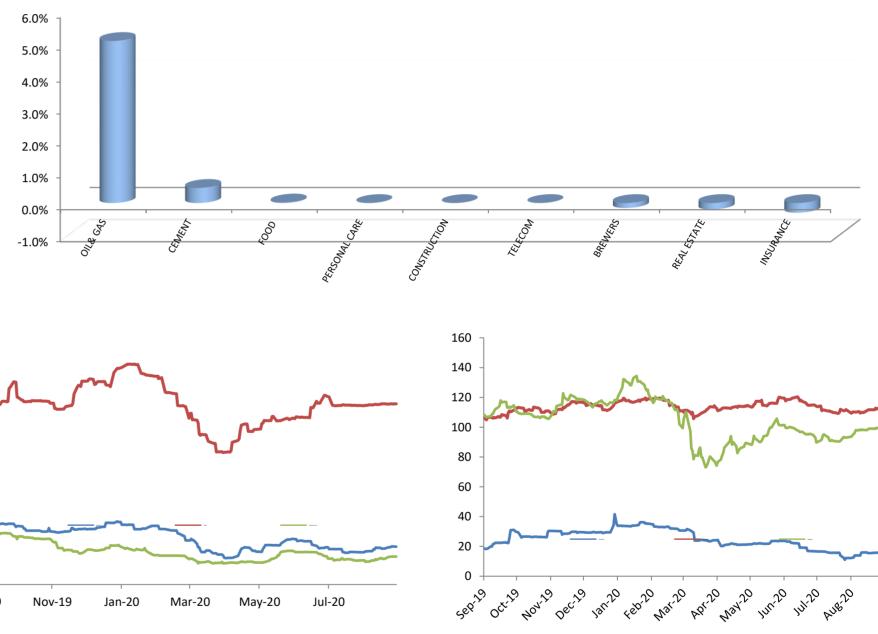
Index Performance

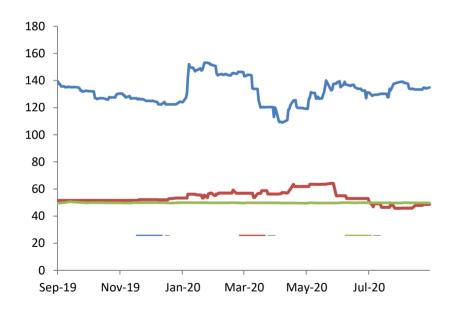
								52 Wk	
	1 Day	1 Wk	3 Month	6 Month				Volatility	52 Wk Max
ARM Sector Indices	Return	Return	Return	Return	QTD Return	YTD sReturn	52 Wk Return	(SD)	Drawdown
BANKING	-0.50%	-0.04%	-2.30%	-3.07%	5.41%	-16.26%	-7.29%	2.20%	-11.71%
BREWERS	-0.16%	1.81%	-15.64%	-14.00%	1.39%	-39.25%	-34.87%	2.68%	-8.62%
CEMENT	0.47%	1.15%	-1.86%	-7.90%	6.29%	8.37%	-3.09%	1.74%	-7.30%
TELECOM	0.00%	0.00%	10.34%	16.23%	5.74%	20.47%	-1.50%	1.48%	-6.52%
PERSONAL CARE	0.00%	1.01%	-17.02%	-0.14%	-1.02%	-29.60%	-44.68%	2.73%	-9.37%
CONSTRUCTION	0.00%	1.49%	-24.21%	-14.49%	-8.12%	-8.71%	-5.58%	1.67%	-14.26%
FOOD	0.02%	0.12%	9.63%	1.48%	-4.38%	-16.34%	-3.89%	1.82%	-7.36%
INSURANCE	-0.30%	0.78%	-6.31%	1.54%	-2.04%	-3.18%	6.93%	0.89%	-3.94%
OIL& GAS	5.07%	5.07%	-30.27%	-46.22%	-0.93%	-60.36%	-10.97%	4.13%	-18.51%
REAL ESTATE	-0.20%	-0.20%	0.14%	0.06%	-0.40%	-0.43%	-0.09%	0.12%	-0.42%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.09%	0.45%	1.65%	-1.81%	4.07%	6.09%	2.12%	1.27%	-4.78%
Mid Cap (Mid 30%)	-0.16%	-0.06%	-9.11%	-8.35%	-2.86%	-11.77%	-8.32%	0.71%	-3.95%
Small Cap (Bottom 60%)	-0.96%	-3.11%	-44.88%	-29.72%	-11.21%	-50.73%	-61.05%	3.88%	-21.93%

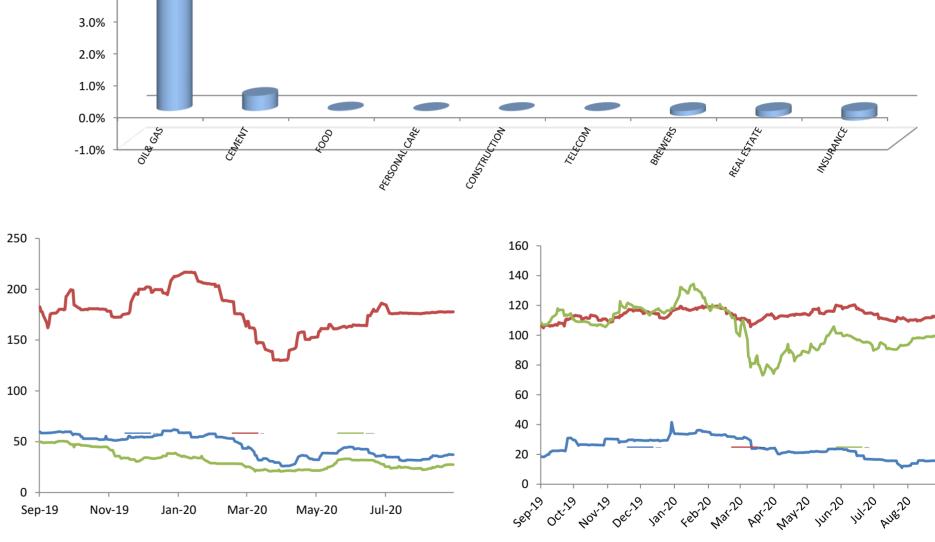
ARM Research

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Coverage Performance																
		Market Cap. (N'mln)	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 Low
BANKING																
Access Bank	31-Dec	179,353.43	6.20	-3.13%	-4.62%	-12.68%	-24.39%	-4.62%	-5.34%	-38.00%	6.60	6.10	11.60	5.40	11.60	5.40
FBN Holdings	31-Dec	175,886.93	4.90	-1.01%	-2.00%	-8.41%	4.26%	4.26%	-6.67%	-20.33%	5.30	4.90	7.70	3.70	7.70	3.70
FCMB	31-Dec	43,565.96	2.20	2.33%	7.32%	23.60%	28.65%	39.24%	13.99%	18.92%	2.20	1.71	2.20	1.45	2.20	1.45
Guaranty Trust Bank	31-Dec	750,495.07	25.50	0.39%	1.19%	6.25%	7.14%	-6.25%	15.65%	-14.14%	25.50	20.70	34.00	16.75	34.00	16.75
Stanbic IBTC Holdings	31-Dec	360,500.00	36.05	0.00%	4.49%	0.70%	10.92%	-5.13%	19.17%	-12.07%	36.05	29.00	42.50	23.85	42.85	23.85
United Bank For Africa	31-Dec	206,133.67	6.25	-1.57%	-3.85%	-6.02%	-6.72%	0.81%	0.00%	-12.59%	6.70	6.00	8.90	4.40	8.90	4.40
Union Bank	31-Dec	89,759.77	5.30	-1.85%	-1.85%	-20.90%	-18.46%	-24.29%	-10.17%	-11.67%	5.90	5.00	7.60	5.00	7.60	5.00
Wema Bank	31-Dec	20,139.07	0.51	0.00%	-1.92%	-16.39%	-5.56%	-15.00%	-5.56%	-31.08%	0.55	0.50	0.79	0.44	0.79	0.44
Zenith Bank	31-Dec	525,891.27	16.75	-0.59%	-0.59%	-0.89%	-9.46%	-4.56%	4.04%	-9.95%	16.95	14.80	22.75	10.70	22.75	10.70
Ecobank	31-Dec	62,215.55	3.90	0.00%	-2.50%	-23.53%	-27.78%	-46.58%	-21.21%	-40.00%	4.95	3.90	8.00	3.90	9.00	3.90
Fidelity Bank	31-Dec	50,705.89	1.75	-0.57%	-1.13%	-6.91%	-10.26%	9.38%	0.57%	-14.63%	1.89	1.65	2.37	1.53	2.37	1.53
Sterling Bank	31-Dec	33,684.79	1.17	-2.50%	-0.85%	-15.22%	-16.43%	-53.20%	-6.40%	-41.21%	1.37	1.14	2.04	0.99	2.37	0.99
BREWERIES																
Guinness	30-Jun	20,781.26	13.80	-2.47%	-10.39%	-31.00%	-45.24%	-66.67%	-4.83%	-54.08%	15.60	13.00	30.20	13.00	41.40	13.00
Nigerian Breweries	31-Dec	293,376.73	37.00	0.00%	2.78%	-14.55%	-8.64%	-28.16%	2.49%	-37.29%	37.00	30.00	59.00	22.00	59.75	22.00
International Breweries CEMENT & CONSTRUCTION	31-Mar	12,071.35	3.70	0.00%	-1.33%	-22.11%	-47.52%	-63.00%	-9.76%	-61.05%	4.00	2.75	9.50	2.75	12.60	2.75
Dangote Cement	31-Dec	2,298,764.45	134.90	0.52%	-0.07%	-2.95%	-20.65%	-15.69%	6.22%	-5.00%	141.80	122.00	179.90	116.80	179.90	116.80
Bua Cement	31-Dec	1,357,960.60	40.10	0.25%	3.08%	-4.52%	7.94%	N/A	3.62%	N/A	42.00	38.60	44.00	29.40	44.00	29.40
Lafarge Africa	31-Dec	65,494.77	11.95	3.46%	3.91%	3.46%	-22.90%	-16.43%	19.50%	-21.90%	12.00	10.00	17.60	8.95	17.60	8.95
Julius Berger	31-Dec	22,440.00	17.00	0.00%	3.03%	-38.18%	-24.11%	-8.36%	-14.36%	-14.57%	19.85	15.00	27.50	15.00	27.50	15.00
Сар	31-Dec	11,655.00	16.65	-0.30%	3.10%	-19.37%	-32.32%	-32.73%	-19.37%	-30.63%	20.65	15.30	27.50	15.30	27.50	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	16,676.00	4.20	0.00%	5.00%	-23.64%	-6.67%	-28.81%	5.00%	-25.66%	4.50	3.85	5.85	3.75	7.10	3.75
Unilever	31-Dec	56,749.44	15.00	0.00%	0.00%	-11.76%	0.00%	-49.07%	-1.96%	-31.82%	15.30	11.20	20.70	9.90	29.45	9.90
Glaxo Smithkline	31-Dec	6,098.97	5.10	0.00%	0.00%	-37.04%	21.43%	-31.54%	-7.27%	-16.39%	5.50	4.30	8.45	3.45	8.45	3.45
FOOD & BEVERAGES		-,														
Cadbury	31-Dec	14,556.07	7.75	0.00%	-0.64%	-10.40%	-4.32%	-16.67%	14.81%	-26.54%	7.80	6.60	10.85	4.95	11.65	4.95
Nascon	30-Sep	26,626.86	10.05	0.00%	0.50%	-9.46%	-22.69%	-22.69%	-4.29%	-22.39%	10.20	9.50	15.70	8.50	15.70	8.50
Dangote Sugar	31-Dec	150,000.00	12.50	0.00%	0.00%	-3.10%	3.31%	47.06%	4.17%	-8.09%	12.60	11.50	15.05	8.90	16.55	8.50
Flour Mills	31-Mar	49,335.66	18.80	0.00%	1.62%	-10.48%	-14.55%	37.23%	-1.05%	-4.57%	19.85	17.00	24.00	17.00	24.00	13.00
Nestle	31-Dec	931,371.10	1,175.00	0.00%	0.00%	18.09%	3.98%	-10.92%	-6.51%	-20.06%	1,256.80	1,175.00	1,469.90	764.90	1,469.90	764.90
	31-Mar	7,612.99	0.96	3.23%	4.35%	-8.57%	-4.00%	-5.88%	1.05%	-3.03%	1.05	0.91	1.18	0.83	1.18	0.83
Honeywell UACN	31-Dec	10,948.93	5.70	0.00%	3.64%	-36.67%	-22.97%	26.67%	-28.75%	-33.72%	8.00	5.40	11.05	5.40	11.05	4.55
	31-Dec	10,940.95	5.70	0.0078	5.0470	-50.0778	-22.3770	20.0770	-20.7578	-33.7270	0.00	5.40	11.05	5.40	11.05	4.00
OIL& GAS	24 Dag	16 411 06	12.60	10.00%	10.00%	11.010/	11.010/	10 700/	11.010/	2.420/	12.05	11.05	20.60	0.55	20.60	0.55
Ardova	31-Dec	16,411.26	12.60	10.00%	10.00%	11.01%	11.01%	12.70%	11.01%	2.43%	13.95	11.65	20.60	9.55	20.60	9.55
Conoil Plc	31-Dec	10,582.77	15.25	0.00%	0.00%	-27.38%	-15.28%	-9.23%	-27.38%	-17.57%	21.00	15.25	21.00	13.15	21.00	13.15
Mobil Oil	31-Dec	69,414.59	192.50	10.00%	10.00%	-10.00%	44.52%	21.84%	-0.05%	30.16%	192.60	173.40	213.90	133.20	213.90	133.20
Oando	31-Dec	28,281.35	2.35	0.00%	0.00%	-16.07%	-12.96%	-40.51%	2.17%	-41.10%	2.48	2.15	3.99	1.89	4.10	1.89
MRS Oil	31-Dec	3,162.16	12.45	0.00%	0.00%	-9.78%	-9.78%	-33.78%	-9.78%	-18.63%	13.80	12.45	15.30	12.45	18.80	12.45
Total	31-Dec	27,161.75	80.00	0.00%	0.00%	-22.18%	-25.23%	-20.00%	-17.95%	-27.86%	97.50	79.10	117.00	79.10	129.50	79.10
Eterna Oil	31-Dec	2,477.87	1.90	0.00%	0.00%	-28.84%	-4.52%	-32.14%	-15.18%	-47.22%	2.24	1.80	3.60	1.80	3.60	1.80
SEPLAT INSURANCE	31-Dec	213,024.47	385.00	0.00%	0.00%	-19.19%	-36.36%	-3.19%	-0.26%	-41.47%	386.00	282.00	605.00	282.00	657.80	282.00
AIICO Insurance	31-Dec	7,920.18	0.90	0.00%	0.00%	-14.29%	16.88%	40.63%	-2.17%	25.00%	0.96	0.85	1.18	0.67	1.18	0.61
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	46.67%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.40	1.40
Custodian & Allied	31-Dec	28,232.95	4.80	0.00%	-1.03%	-23.81%	-11.93%	-20.00%	-12.73%	-20.00%	5.50	4.80	6.30	4.80	6.30	4.80
Mansard	31-Dec	19,320.00	1.84	0.00%	7.60%	-9.36%	9.52%	2.22%	4.55%	-7.07%	1.84	1.44	2.14	1.44	2.14	1.44
Prestige Assurance	31-Dec	2,869.51	0.52	0.00%	-1.89%	-13.33%	-5.45%	8.33%	1.96%	-5.45%	0.54	0.45	0.77	0.45	0.77	0.45
AGRICULTURE																
Okomu Oil	31-Dec	75,358.89	79.00	0.00%	0.00%	23.44%	16.18%	89.22%	2.07%	42.09%	80.00	69.70	80.00	55.05	80.00	41.60
Presco	31-Dec	49,000.00	49.00	0.00%	0.00%	18.07%	9.13%	9.38%	8.29%	3.16%	51.50	45.25	57.05	36.45	57.05	34.60
ICT																
ICT MTN Nigeria	31-Dec	2,397,761.64	117.80	0.00%	0.00%	1.55%	7.09%	-14.95%	0.26%	12.19%	120.00	115.00	128.50	90.00	140.00	90.00

Top 10 gainers														
	Closing	1 Day		Closing			Closing			Closing			Closing	
Stocks	Price	Return	Stocks	Price	1 Wk Return	Stocks	Price	QTD Return	Stocks	Price	YTD Return	Stocks	Price	52 Wk Return
MOBIL OIL NIG PLC.	192.50	10.00%	FTN COCOA PROCESSORS PLC	0.26	30.00%	UNIVERSITY PRESS PLC.	1.65	63.37%	LAW UNION AND ROCK INS. PLC.	1.03	106.00%	LAW UNION AND ROCK INS. PLC.	1.03	164.10%
MOBIL OIL NIG FLC.	192.50	10.00 %	FROCESSORS FEC	0.20	30.00 %	FLG.	1.05	03.37 /0	ROCK INS. FLC.	1.03	100.00 %	CORNERSTONE	1.05	104.1076
FTN COCOA			N.E.M INSURANCE			FTN COCOA			MAY & BAKER			INSURANCE		
PROCESSORS PLC	0.26	8.33%	CO (NIG) PLC.	2.07	10.70%	PROCESSORS PLC	0.26	30.00%	NIGERIA PLC.	3.00	55.44%	COMPANY PLC.	0.56	143.48%
			CHAMPION BREW.			FIDSON			OKOMU OIL PALM			A.G. LEVENTIS		
ROYAL EXCHANGE PLC.	0.28	7.69%	PLC.	0.93	9.41%	HEALTHCARE PLC	3.71	24.50%	PLC.	79.00	42.09%	NIGERIA PLC.	0.55	111.54%
			INTERCONTINENTAL											
VITAFOAM NIG PLC.	5.71	4.39%	WAPIC INSURANCE	0.35	9.37%	LASACO ASSURANCE PLC.	0.31	24.00%	EKOCORP PLC.	6.00	41.18%	OKOMU OIL PALM PLC.	79.00	89.22%
VITAFOAM NIG PLC.	5.71	4.39%	PLC	0.35	9.31%		0.31	24.00%	EROCORP PLC.	6.00	41.10%	PLC.	79.00	09.22%
						ROYAL EXCHANGE								
LAFARGE WAPCO PLC.	11.95	3.46%	MANSARD	1.84	7.60%	PLC.	0.28	21.74%	CUTIX PLC.	1.75	31.58%	EKOCORP PLC.	6.00	78.04%
HONEYWELL FLOUR			N NIG. FLOUR MILLS						MOBIL OIL NIG			MAY & BAKER		
MILL PLC	0.96	3.23%	PLC.	4.50	5.88%	UBA CAPITAL	3.05	19.61%	PLC.	192.50	30.16%	NIGERIA PLC.	3.00	50.00%
FIRST CITY MONUMENT						LAFARGE WAPCO			FTN COCOA					
BANK PLC.	2.20	2.33%	JOHN HOLT PLC.	0.55	5.77%	PLC.	11.95	19.50%	PROCESSORS PLC	0.26	30.00%	UBA CAPITAL	3.05	49.51%
						StanbicIBTC Holdco			VITAFOAM NIG			DANGOTE SUGAR		
UNIVERSITY PRESS PLC.	1.65	1.23%	VITAFOAM NIG PLC.	5.71	4.77%	PLC	36.05	19.17%	PLC.	5.71	29.77%	REFINERY PLC	12.50	47.06%
			HONEYWELL FLOUR						UNIVERSITY			CONTINENTAL		
DANGOTE CEMENT PLC	134.90	0.52%	MILL PLC	0.96	4.35%	UNITY BANK PLC	0.56	16.67%	PRESS PLC.	1.65	28.91%	REINSURANCE PLC	2.20	46.67%
CUADANTY TOUST DANK			LAFARGE WAPCO			RED STAR EXPRESS						UNIVERSITY PRESS		
GUARANTY TRUST BANK	25 50	0.20%		11.05	2 01%		3.65	15 97%		380.00	27 120/		1.65	46.02%
PLC.	25.50	0.39%	PLC.	11.95	3.91%	PLC	3.65	15.87%	PLC	380.00	27.13%	PLC.	1.65	46.0

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 YTE	O Return	Stocks	Price	52 Wk Return
UBA CAPITAL	3.05	-1.61%	LASACO ASSURANCE PLC.	0.31	-6.06%	LINKAGE ASSURANCE	0.39	-18.75%	AFROMEDIA PLC	0.20	-41.18%	OMATEK VENTURES	0.26	-48.00%
JNION BANK NIG.PLC.	5.30	-1.85%	AFRICA PRUDENTIAL	4.20	-6.67%	BETA GLASS CO PLC.	55.40	-18.95%	STERLING BANK PLC.	1.17	-41.21%	UNILEVER NIGERIA PLC.	15.00	-49.07%
GUINNESS NIG PLC	13.80	-2.47%	FIDSON HEALTHCARE	3.71	-7.25%	CAP PLC	16.65	-19.37%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	385.00	A1 A70/	C & I LEASING PLC.	3.60	-50.68%
			UACN PROPERTY DEVELOPMENT CO.			ECOBANK TRANSNATIONAL			TRANSNATIONAL CORPORATION OF					
STERLING BANK PLC.	1.17	-2.50%	LIMITED	0.85	-7.61%	INCORPORATED	3.90	-21.21%	NIGERIA PLC	0.57		AFROMEDIA PLC UPDC REAL ESTATE INVESTMENT TRUST	0.20	-51.22%
ACCESS BANK PLC. N.E.M INSURANCE CO (NIG)	6.20	-3.13%	CUTIX PLC.	1.75	-7.89%	C & I LEASING PLC.	3.60	-21.74%	ETERNA PLC.	1.90	-47.22%	(REIT)	3.80	-53.09%
PLC.	2.07	-3.72%	ARBICO PLC.	1.14	-9.52%	CONOIL PLC	15.25	-27.38%	OMATEK VENTURES PLC	0.26	-48.00%	STERLING BANK PLC.	1.17	-53.20%
MUTUAL BENEFITS ASSURANCE PLC.	0.20	-4.76%	BETA GLASS CO PLC.	55.40	-9.99%	UACN PLC.	5.70	-28.75%	GUINNESS NIG PLC	13.80	-54.08%	NCR (NIGERIA) PLC.	2.00	-59.60%
RED STAR EXPRESS PLC	3.65	-5.19%	GUINNESS NIG PLC CORNERSTONE	13.80	-10.39%	ASSOCIATED BUS COMPANY PLC	0.39	-30.36%	NCR (NIGERIA) PLC.	2.00	-55.56%	INTERNATIONAL BREWERIES PLC.	3.70	-63.00%
DEVELOPMENT CO.	0.85	-7.61%	INSURANCE COMPANY PLC.	0.56	-11.11%	MCNICHOLS PLC	0.47	-31.03%	INTERNATIONAL BREWERIES PLC.	3.70	-61.05%	GUINNESS NIG PLC	13.80	-66.67%
C & I LEASING PLC.	3.60	-10.00%	C & I LEASING PLC.	3.60	-18.18%	ARBICO PLC.	1.14	-39.68%	ARBICO PLC.	1.14	-67.52%	ARBICO PLC.	1.14	-76.20%

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