

Equities at a Glance

NSE All Share

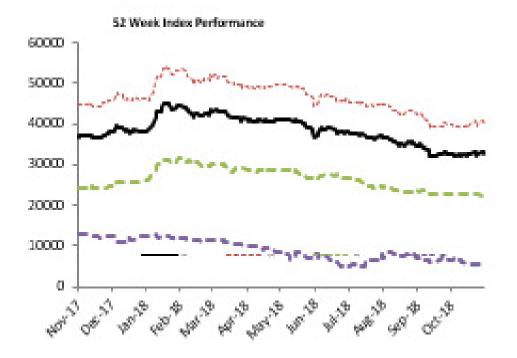
	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NSEAS Index	32,466.27	-2.12%	0.19%	-0.92%	-15.11%	-11.98%
Market Cap (N billions)	11,852.70	-2.12%	0.19%	-0.92%	-12.90%	-7.15%
Volume Traded (millions)	212.50	-31.26%	1,300.32	4,554.36	85,673.16	103,540.13
Value Traded (N millions)	3,765.42	-37.19%	18,267.30	60,600.49	995,459.38	1,200,250.47
NGN/USD	363.54	0.06%	-0.11%	-0.10%	0.89%	0.87%
NSEASI (\$)	89.31	-2.17%	0.30%	-0.81%	-15.86%	-12.75%
Market Cap (\$ millions)	32,603.55	-2.17%	0.30%	-0.81%	-13.68%	-7.96%

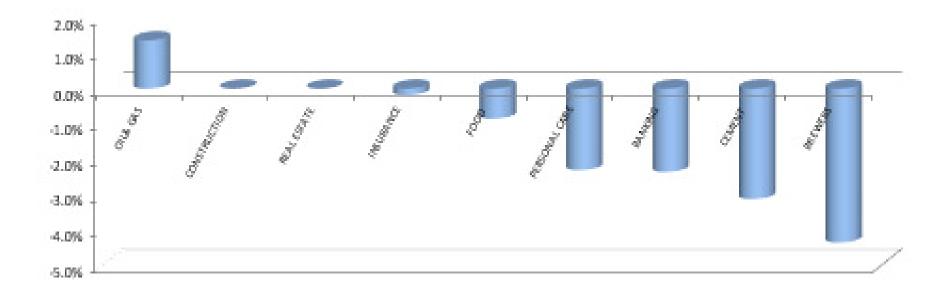
Index Performance

								52 Wk	
		1 Wk	3 Month	6 Month			52 Wk	Volatility	52 Wk Max
ARM Sector Indices	1 Day Return	Return	Return	Return	QTD Return	YTD Return	Return	(SD)	Drawdown
BANKING	-2.36%	-0.81%	-9.09%	-19.57%	0.77%	-8.46%	-4.78%	1.28%	-3.99%
BREWERS	-4.35%	-5.46%	-20.36%	-35.36%	-8.19%	-36.86%	-41.70%	1.67%	-5.16%
CEMENT	-3.12%	4.09%	-11.73%	-17.08%	1.15%	-11.75%	-11.45%	1.84%	-6.72%
PERSONAL CARE	-2.31%	-2.88%	-22.46%	-33.56%	-8.61%	-17.63%	-21.43%	1.99%	-5.80%
CONSTRUCTION	0.00%	5.63%	-3.12%	-9.74%	-0.49%	-9.64%	-12.25%	1.27%	-6.44%
FOOD	-0.85%	-0.98%	-15.30%	-19.89%	-2.30%	-16.91%	1.46%	1.39%	-6.86%
INSURANCE	-0.18%	-2.51%	-12.98%	-11.93%	-2.24%	-10.98%	-11.20%	0.70%	-2.36%
OIL& GAS	1.35%	2.91%	-2.74%	-26.25%	4.73%	-17.86%	-13.75%	1.22%	-3.59%
REAL ESTATE	0.00%	0.37%	0.62%	-2.10%	-0.50%	-2.99%	-2.75%	0.19%	-0.60%
ARM Capitalisation Indices									
Large Cap (Top 10%)	-2.48%	0.48%	-12.00%	-20.13%	-0.53%	-13.81%	-11.07%	1.02%	-3.76%
Mid Cap (Mid 30%)	-0.81%	-1.40%	-9.47%	-22.27%	-1.61%	-13.96%	-7.95%	0.79%	-2.49%
Small Cap (Bottom 60%)	1.99%	-0.37%	-33.91%	-37.26%	-17.65%	-56.17%	-58.58%	4.52%	-18.59%

ARM Research

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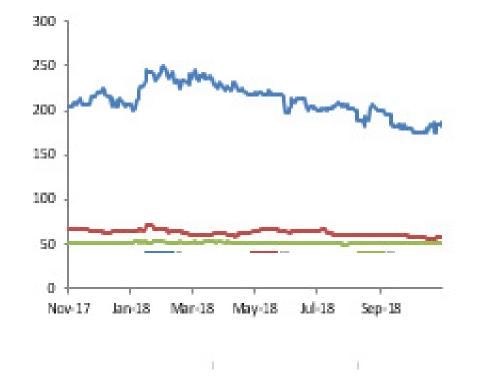


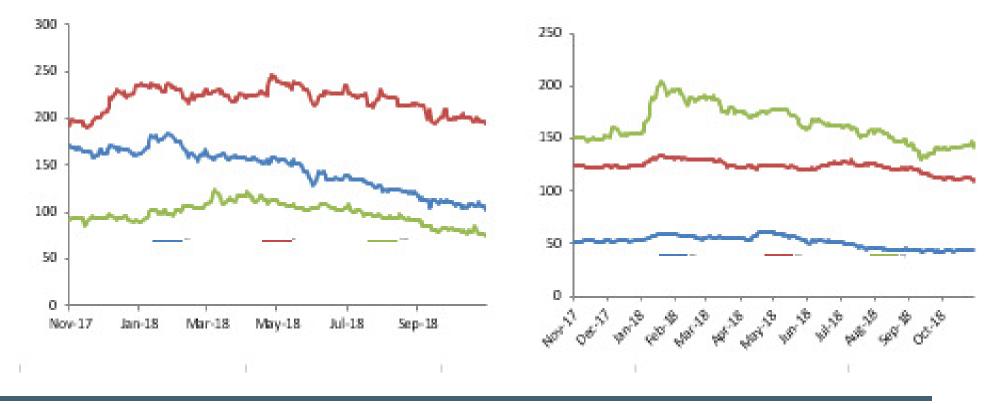


52 Week Index Performance



1 Day Index Return





52 Week Index 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 Lov
BANKING																
Access Bank	31-Dec	228,530.98	7.90	-0.63%	-1.25%	-21.00%	-29.46%	-18.89%	-3.07%	-24.40%	8.30	7.80	13.45	7.60	13.45	7.60
Diamond Bank	31-Dec	32,656.15	1.41	1.44%	1.44%	11.90%	-30.20%	41.00%	19.49%	-6.00%	1.49	1.18	3.57	1.09	3.57	1.01
FBN Holdings	31-Dec	287,162.34	8.00	-3.03%	-13.04%	-20.79%	-36.00%	22.89%	-10.11%	-9.09%	9.65	8.00	14.75	8.00	14.75	6.62
FCMB	31-Dec	29,506.04	1.49	-2.61%	-3.87%	-25.50%	-39.68%	39.25%	-16.29%	0.68%	1.82	1.49	3.61	1.49	3.61	1.06
Guaranty Trust Bank	31-Dec	1,103,669.22	37.50	-1.32%	2.74%	-6.37%	-16.67%	-10.39%	2.60%	-7.98%	38.50	36.40	54.71	32.50	54.71	32.50
StanbicIBTC HOLDCO	31-Dec	472,500.00	47.25	-10.00%	2.72%	-5.03%	-4.55%	11.18%	2.72%	13.86%	52.50	42.50	52.50	40.90	52.50	40.00
United Bank For Africa	31-Dec	260,552.96	7.90	-1.25%	-1.25%	-17.28%	-31.60%	-17.79%	-5.95%	-23.30%	8.40	7.90	13.00	7.05	13.00	7.05
Union Bank	31-Dec	85,525.82	5.05	-0.98%	-0.98%	-14.41%	-19.20%	-16.53%	-0.98%	-35.26%	5.10	4.95	8.78	4.95	8.78	4.95
Wema Bank	31-Dec	23,298.14	0.59	3.51%	-1.67%	-15.71%	-29.76%	18.00%	3.51%	13.46%	0.68	0.56	1.50	0.50	1.50	0.50
Zenith Bank	31-Dec	737,817.60	23.50	-0.84%	-2.89%	2.17%	-14.39%	-9.16%	9.30%	-8.35%	24.45	21.50	33.51	19.60	33.51	19.60
Ecobank	31-Dec	255,243.27	16.00	-0.31%	0.00%	-22.14%	-20.40%	-5.88%	-10.61%	-5.88%	17.90	16.00	22.15	16.00	22.15	16.00
Fidelity Bank	31-Dec	59,108.59	2.04	-0.49%	-0.49%	2.51%	-20.00%	32.47%	20.00%	-17.07%	2.09	1.80	3.99	1.51	3.99	1.51
Sterling Bank	31-Dec	46,064.67	1.60	0.00%	6.67%	8.84%	-0.62%	60.00%	6.67%	48.15%	1.60	1.50	2.42	1.13	2.42	0.98
BREWERIES																
Guinness	30-Jun	109,929.84	73.00	-5.19%	-9.32%	-23.96%	-29.13%	-27.00%	-8.75%	-22.34%	80.60	73.00	120.25	73.00	120.25	73.00
Nigerian Breweries	31-Dec	653,357.91	82.40	-6.36%	-6.47%	-21.52%	-36.57%	-45.07%	-9.95%	-38.92%	92.50	82.40	152.68	82.40	152.68	82.40
International Breweries	31-Mar	109,457.76	33.55	10.00%	4.84%	-9.32%	-35.23%	-32.90%	3.23%	-38.44%	33.55	30.50	64.00	30.00	64.00	30.00
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	3,561,466.05	209.00	-3.24%	4.50%	-10.68%	-15.04%	-8.13%	1.95%	-9.13%	216.00	200.00	278.00	200.00	278.00	200.00
C.C.N.N.	31-Dec	31,354.11	24.95	0.00%	-0.20%	-19.52%	22.00%	157.22%	-1.38%	162.63%	25.00	23.20	31.35	9.50	31.35	8.97
Lafarge	31-Dec	95,912.85	17.50	0.00%	-6.42%	-36.36%	-58.33%	-65.00%	-21.17%	-61.02%	23.00	17.50	56.90	17.50	56.90	17.50
Julius Berger	31-Dec	31,284.00	23.70	0.00%	9.98%	-5.20%	-15.51%	-19.20%	-0.84%	-15.36%	23.90	21.55	32.00	21.55	32.00	21.55
UACN Property DevCo	31-Dec	2,433.75	1.77	0.00%	7.93%	14.19%	-28.05%	-34.44%	-9.23%	-36.56%	1.80	1.61	3.20	1.55	3.20	1.55
CONSUMER & PERSONAL CAR	E															
PZ Cussons	31-May	43,873.77	11.05	-3.91%	-3.49%	-26.82%	-50.89%	-51.13%	-11.95%	-46.36%	12.60	11.05	25.40	11.05	25.40	11.05
Unilever	31-Dec	159,276.77	42.10	-1.17%	-2.09%	-19.89%	-23.32%	2.68%	-6.44%	2.68%	47.50	41.20	64.60	39.86	64.60	36.10
Glaxo Smithkline	31-Dec	13,274.23	11.10	-9.76%	-9.76%	-34.71%	-53.75%	-56.56%	-20.71%	-48.63%	14.50	11.10	34.85	11.10	34.85	11.10
FOOD & BEVERAGES																
7-up Bottling	31-Mar	65,321.00	101.97	0.00%	0.00%	0.00%	0.00%	13.30%	0.00%	0.00%	101.97	101.97	101.97	101.97	101.97	86.00
Cadbury	31-Dec	18,782.02	10.00	0.00%	5.26%	-6.54%	-27.54%	-1.09%	9.89%	-36.18%	10.30	9.15	18.40	9.05	18.40	9.05
Dangote Flour Mills	30-Sep	30,000.00	6.00	-9.77%	-22.58%	-31.82%	-54.89%	-36.10%	-16.67%	-50.62%	8.10	6.00	16.90	6.00	16.90	6.00
Dangote Sugar	31-Dec	165,600.00	13.80	-3.50%	-5.15%	-18.34%	-32.68%	-9.33%	-2.82%	-31.00%	15.00	13.80	23.35	13.80	23.35	13.80
Flour Mills	31-Mar	47,892.33	18.25	-4.20%	-7.12%	-36.41%	-47.10%	-43.16%	-8.75%	-37.07%	21.95	18.25	38.00	18.25	38.00	18.25
Nestle	31-Dec	1,093,865.63	1,380.00	0.00%	0.73%	-13.75%	-13.70%	10.40%	-1.43%	-11.31%	1,430.00	1,370.00	1,615.00	1,317.00	1,615.00	1,250.00
Honeywell	31-Mar	8,485.31	1.07	-7.76%	-10.83%	-39.20%	-60.81%	-48.80%	-26.21%	-49.05%	1.45	1.07	3.52	1.07	3.52	1.07
UACN	31-Dec	18,056.13	9.40	-4.57%	-6.00%	-28.79%	-45.35%	-49.97%	-12.15%	-44.38%	11.50	9.40	19.42	9.40	19.42	9.40
OIL& GAS																
Forte Oil	31-Dec	28,654.58	22.00	1.85%	4.76%	-12.18%	-51.33%	-45.00%	9.73%	-49.40%	22.30	20.15	52.62	17.50	52.62	17.50
Conoil Plc	31-Dec	15,613.92	22.50	0.00%	0.00%	-7.41%	-29.25%	-19.64%	2.74%	-19.64%	22.50	21.90	41.38	21.90	41.38	21.90
Mobil Oil	31-Dec	63,645.06	176.50	0.00%	0.86%	-1.94%	1.20%	9.63%	0.74%	-9.30%	176.50	175.00	216.00	164.50	216.00	152.21
Oando	31-Dec	63,783.48	5.30	4.95%	0.95%	-7.83%	-42.08%	-11.52%	6.00%	-11.52%	5.40	5.00	9.60	4.55	9.60	4.55
MRS Oil	31-Dec	7,251.38	28.55	0.00%	0.00%	0.00%	0.71%	3.97%	0.00%	3.97%	28.55	28.55	36.05	27.00	36.05	27.00
Total	31-Dec	67,225.32	198.00	0.00%	8.20%	8.20%	-10.89%	-16.10%	8.20%	-13.89%	198.00	183.00	254.00	177.60	254.00	177.60
Eterna Oil	31-Dec	7,890.08	6.05	0.00%	-2.42%	0.83%	-3.51%	63.51%	-3.20%	49.01%	6.35	6.00	7.26	4.26	7.26	3.76
SEPLAT	31-Dec	340,562.50	615.50	0.00%	-4.56%	-12.57%	-19.54%	24.34%	-2.30%	-1.71%	644.90	615.00	785.00	600.00	785.00	490.00
INSURANCE					_				_							
AIICO Insurance	31-Dec	6,248.15	0.71	-5.33%	-7.79%	0.00%	-1.39%	31.48%	-7.79%	36.54%	0.83	0.71	0.99	0.53	0.99	0.51
Continental Re	31-Dec	15,285.06	1.48	0.00%	0.00%	-12.43%	-5.13%	11.28%	4.96%	5.71%	1.49	1.35	1.89	1.35	1.89	1.33
Custodian & Allied	31-Dec	29,409.32	5.00	0.00%	-9.09%	-8.26%	-6.37%	25.00%	-3.47%	27.23%	5.50	4.95	6.80	3.93	6.80	3.72
Mansard	31-Dec	19,950.00	1.90	0.00%	0.00%	-28.30%	-19.15%	-6.86%	-2.56%	-1.55%	1.98	1.80	2.94	1.80	2.94	1.80
Prestige Assurance	31-Dec	3,090.24	0.56	0.00%	0.00%	-1.75%	9.80%	12.00%	3.70%	12.00%	0.56	0.48	0.67	0.43	0.67	0.43
AGRICULTURE																
Okomu Oil	31-Dec	76,122.02	79.80	0.00%	0.00%	6.83%	2.97%	22.77%	3.64%	17.89%	79.80	73.20	94.20	67.69	94.20	65.00
Presco	31-Dec	56,200.00	56.20	-3.10%	6.04%	-5.63%	-18.90%	-19.51%	-0.62%	-17.96%	58.00	53.00	78.00	53.00	78.00	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
AIRLINE SERVICES AND LOGISTICS PLC	6.60	10.00%	FIRST ALUMINIUM NIGERIA PLC	0.33	10.00%	FIDELITY BANK PLC	2.04	20.00%	CEMENT CO. OF NORTH.NIG. PLC	24.95	162.63%	CEMENT CO. OF NORTH.NIG. PLC	24.95	157.22%
REGENCY ALLIANCE INSURANCE COMPANY	0.22	10.00%	TOTAL NIGERIA PLC.	198.00	8.20%	CORNERSTONE INSURANCE COMPANY PLC.	0.22	10.00%	N.E.M INSURANCE CO (NIG) PLC.	2.90	74.70%	ETERNA PLC.	6.05	63.51%
NTERNATIONAL BREWERIES PLC.	33.55	10.00%	UACN PROPERTY DEVELOPMENT CO. LIMITED	1.77	7.93%	CADBURY NIGERIA PLC.	10.00	9.89%	SKYE BANK PLC	0.77	54.00%	STERLING BANK PLC.	1.60	60.00%
INKAGE ASSURANCE PLC	0.69	9.52%	CONSOLIDATED HALLMARK INSURANCE PLC	0.30	7.14%	FORTE OIL PLC.	22.00	9.73%	ETERNA PLC.	6.05	49.01%	C & I LEASING PLC.	2.80	56.42%
C & I LEASING PLC.	2.80	7.69%	LASACO ASSURANCE PLC.	0.30	7.14%	ZENITH BANK PLC	23.50	9.30%	STERLING BANK PLC.	1.60	48.15%	SKYE BANK PLC	0.77	54.00%
/UTUAL BENEFITS ASSURANCE PLC.	0.30	7.14%	STERLING BANK PLC.	1.60	6.67%	TOTAL NIGERIA PLC.	198.00	8.20%	UNITY BANK PLC	0.78	47.17%	UNITY BANK PLC	0.78	47.17%
/IAY & BAKER NIGERIA PLC.	2.40	7.14%	PRESCO PLC	56.20	6.04%	MUTUAL BENEFITS ASSURANCE PLC.	0.30	7.14%	AIICO INSURANCE PLC.	0.71	36.54%	DIAMOND BANK PLC	1.41	41.00%
DANDO PLC	5.30	4.95%	CADBURY NIGERIA PLC.	10.00	5.26%	STERLING BANK PLC.	1.60	6.67%	FIDSON HEALTHCARE PLC	4.90	32.43%	FIRST CITY MONUMENT BANK PLC.	1.49	39.25%
IVESTOCK FEEDS PLC.	0.57	3.64%	INTERNATIONAL BREWERIES PLC.	33.55	4.84%	UNIVERSITY PRESS PLC.	2.18	6.34%	IKEJA HOTEL PLC	2.27	27.53%	FIDELITY BANK PLC	2.04	32.47%
/EMA BANK PLC.	0.59	3.51%	FORTE OIL PLC.	22.00	4.76%	OANDO PLC	5.30	6.00%	CUSTODIAN AND ALLIED INSURANCE PLC	5.00	27.23%	AIICO INSURANCE PLC.	0.71	31.48%

Top 10 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
AIICO INSURANCE PLC.	0.71	-5.33%	UPDC REAL ESTATE INVESTMENT TRUST (REIT)	8.10	-10.00%	FIRST ALUMINIUM NIGERIA PLC	0.33	-19.51%	AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.20	-60.00%	AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.20	-60.00%
NIGERIAN BREW. PLC.	82.40	-6.36%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.52	-10.00%	BETA GLASS CO PLC.	62.10	-20.38%	FTN COCOA PROCESSORS PLC	0.20	-60.00%	FTN COCOA PROCESSORS PLC	0.20	-60.00%
INTERCONTINENTAL WAPIC INSURANCE PLC	0.40	-6.98%	BETA GLASS CO PLC.	62.10	-10.00%	UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.27	-20.59%	ROYAL EXCHANGE PLC.	0.20	-60.00%	ROYAL EXCHANGE PLC.	0.20	-60.00%
NIGER INSURANCE CO. PLC.	0.26	-7.14%	A.G. LEVENTIS NIGERIA PLC.	0.36	-10.00%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	11.10	-20.71%	STANDARD ALLIANCE INSURANCE PLC.	0.20	-60.00%	STANDARD ALLIANCE INSURANCE PLC.	0.20	-60.00%
HONEYWELL FLOUR MILL PLC	1.07	-7.76%	HONEYWELL FLOUR MILL PLC	1.07	-10.83%	LAFARGE WAPCO PLC.	17.50	-21.17%	EQUITY ASSURANCE PLC.	0.20	-60.00%	EQUITY ASSURANCE PLC.	0.20	-60.00%
FIDSON HEALTHCARE PLC	4.90	-9.26%	FBNH	8.00	-13.04%	GUINEA INSURANCE PLC.	0.25	-21.88%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.20	-60.00%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.20	-60.00%
GLAXO SMITHKLINE CONSUMER NIG. PLC.	11.10	-9.76%	UNITY BANK PLC	0.78	-13.33%	JOHN HOLT PLC.	0.40	-24.53%	UNIC INSURANCE PLC.	0.20	-60.00%	UNIC INSURANCE PLC.	0.20	-60.00%
DANGOTE FLOUR MILLS PLC	6.00	-9.77%	GUINEA INSURANCE PLC.	0.25	-13.79%	HONEYWELL FLOUR MILL PLC	1.07	-26.21%	UNIVERSAL INSURANCE COMPANY PLC	0.20	-60.00%	UNIVERSAL INSURANCE COMPANY PLC	0.20	-60.00%
STANBICIBTC HOLDCO PLC	47.25	-10.00%	MEYER PLC.	0.56	-17.65%	NIGER INSURANCE CO. PLC.	0.26	-29.73%	SECURE ELECTRONIC TECHNOLOGY PLC	0.20	-60.00%	SECURE ELECTRONIC TECHNOLOGY PLC	0.20	-60.00%
UNION DIAGNOSTIC & CLINICAL SERVICES PLC	0.27	-10.00%	DANGOTE FLOUR MILLS PLC	6.00	-22.58%	CUTIX PLC.	2.03	-50.49%	LAFARGE WAPCO PLC.	17.50	-61.02%	LAFARGE WAPCO PLC.	17.50	-65.00%

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