

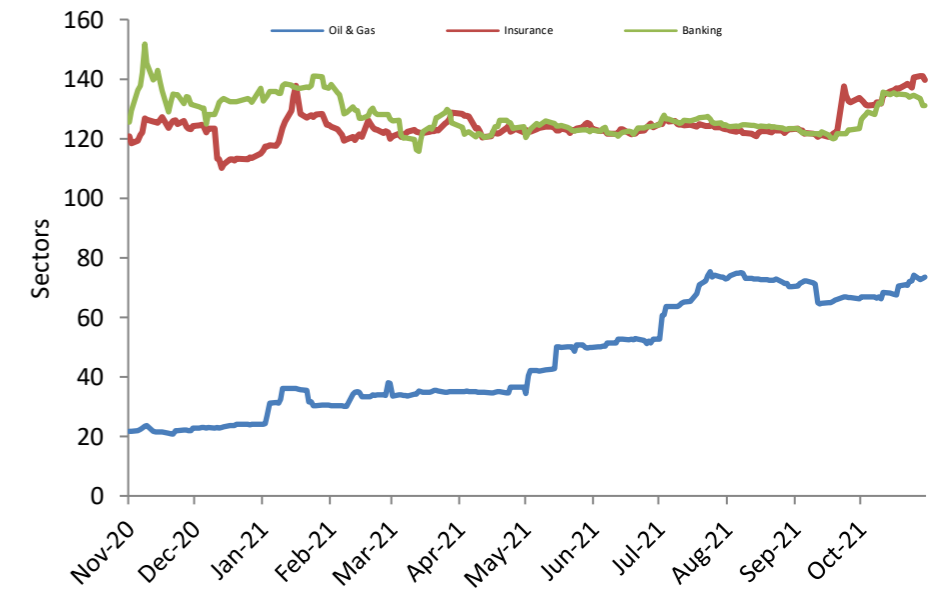
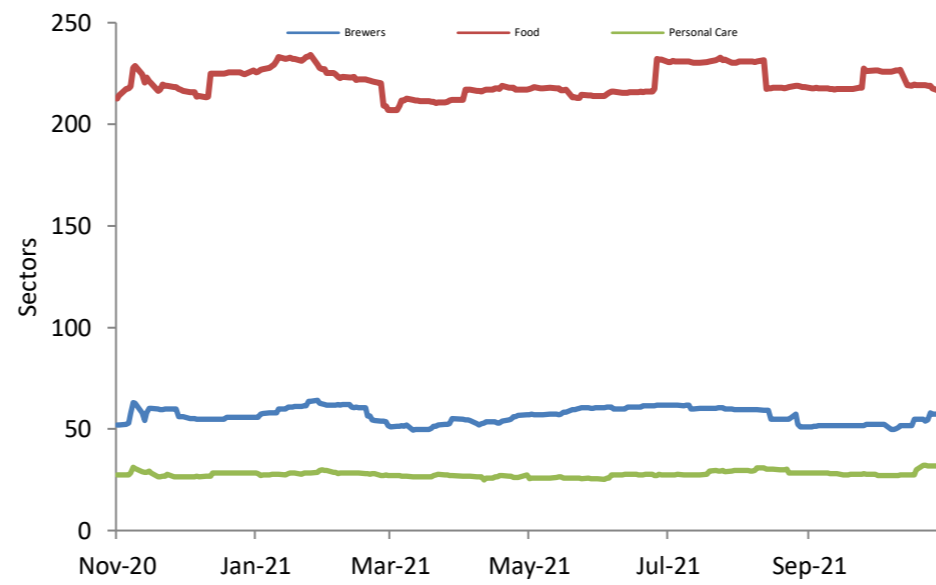
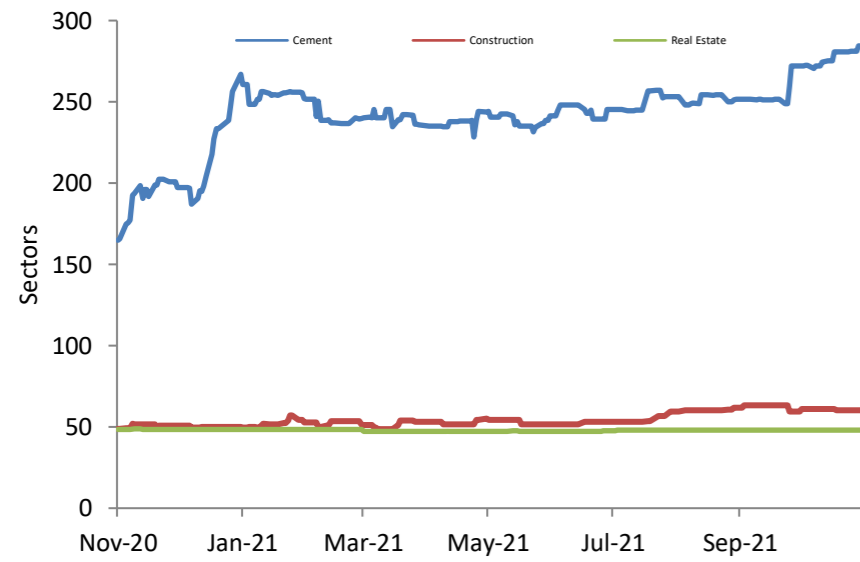
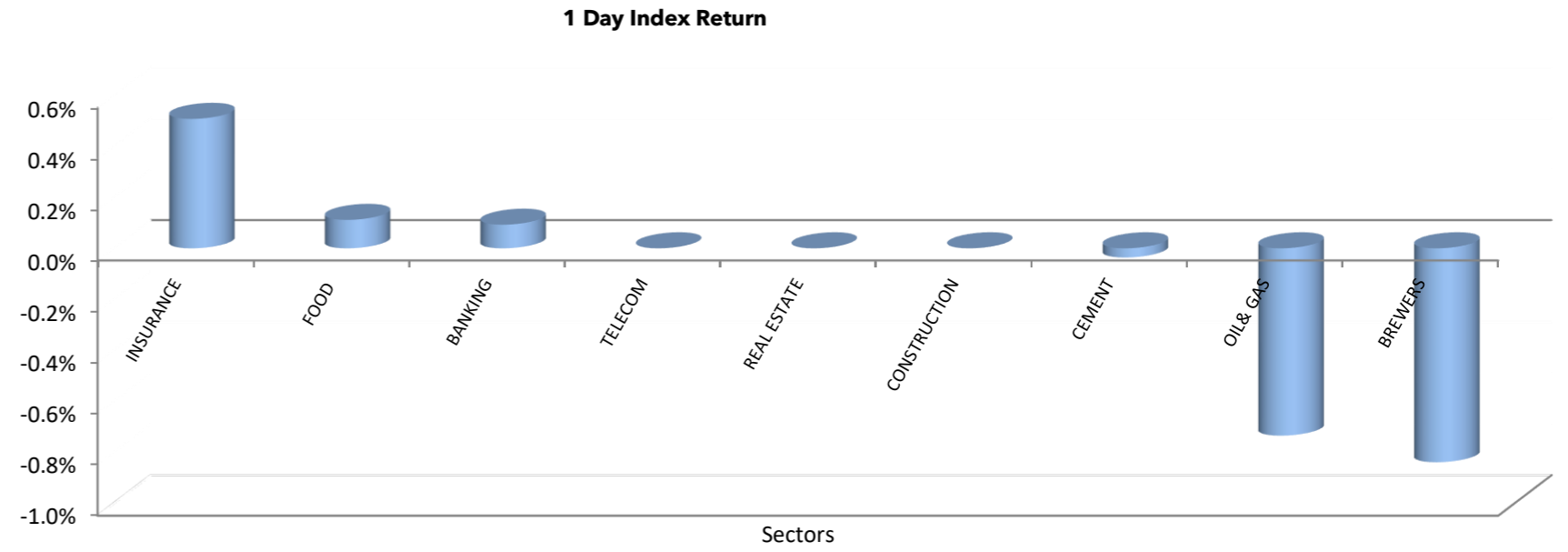
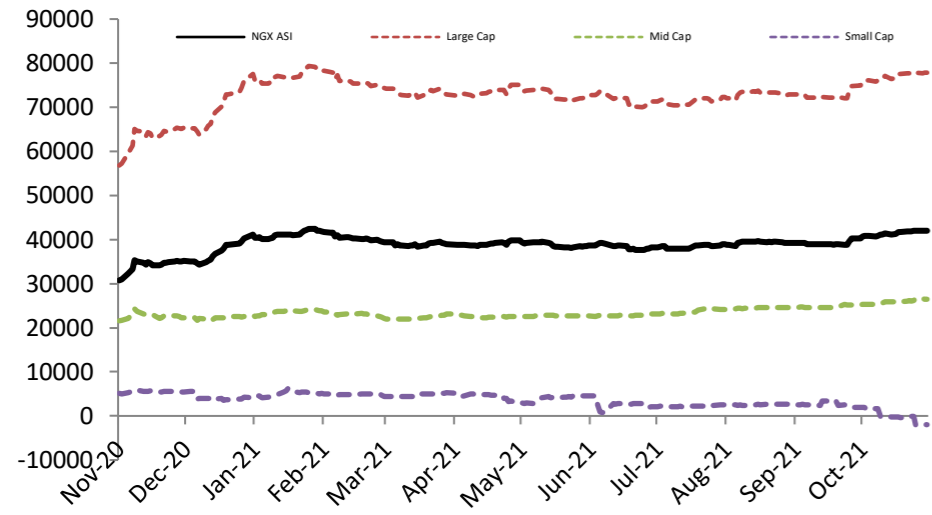
Equities at a Glance

NGX All Share

	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NGXASI Index	41,943.83	-0.08%	-0.04%	4.55%	4.15%	36.45%
Market Cap (₦ billions)	21,889.02	-0.08%	-0.04%	4.34%	3.95%	36.28%
Volume Traded (millions)	165.24	-43.59%	1,489.84	68,610.45	71,981.96	100,193.31
Value Traded (₦ millions)	1,526.85	-25.88%	13,154.88	715,071.18	734,916.71	993,739.20
NGN/USD	415	0.07%	0.00%	5.49%	1.18%	7.54%
NGXASI (\$)	101.05	-0.15%	-0.04%	-1.19%	2.92%	26.16%
Market Cap (\$ millions)	52,731.93	-0.15%	-0.04%	-1.39%	2.72%	26.00%

Index Performance

	1 Day Return	1 Wk Return	3 Month Return	6 Month Return	QTD Return	YTD Return	52 Wk Return	52 Wk Volatility (SD)	52 Wk Max Drawdown
ARM Sector Indices									
BANKING	0.09%	-2.42%	-3.43%	5.77%	-3.43%	-0.86%	4.46%	1.31%	-5.21%
BREWERS	-0.84%	-1.45%	-0.97%	0.28%	-0.97%	2.73%	10.04%	1.85%	-8.43%
CEMENT	-0.04%	1.19%	14.33%	16.63%	14.33%	10.85%	72.41%	1.57%	-4.88%
TELECOM	0.00%	0.00%	1.31%	-5.94%	1.31%	-0.13%	51.85%	1.21%	-4.91%
PERSONAL CARE	-7.06%	-7.02%	8.30%	7.70%	8.30%	4.43%	8.32%	1.86%	-7.44%
CONSTRUCTION	0.00%	0.00%	20.82%	9.29%	20.82%	21.18%	23.91%	1.38%	-6.25%
FOOD	0.11%	-1.01%	-4.58%	-0.09%	-4.58%	-3.42%	1.89%	0.95%	-6.08%
INSURANCE	0.51%	2.39%	19.22%	14.92%	19.22%	23.65%	16.27%	1.37%	-8.23%
OIL& GAS	-0.73%	0.96%	134.14%	100.03%	134.14%	202.90%	234.82%	3.12%	-11.70%
REAL ESTATE	0.00%	0.00%	-1.29%	1.12%	-1.29%	-1.11%	-1.17%	0.16%	-2.18%
ARM Capitalization Indices									
Large Cap (Top 10%)	0.05%	-0.06%	3.34%	3.78%	3.34%	2.49%	37.07%	0.86%	-1.97%
Mid Cap (Mid 30%)	-0.88%	0.07%	14.38%	16.37%	14.38%	16.53%	21.74%	0.74%	-3.25%
Small Cap (Bottom 60%)	63.35%	2043.88%	-178.64%	-215.78%	-178.64%	-177.19%	-164.87%	156.13%	-2128.82%



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	267,583.74	9.25	-0.54%	-2.12%	2.21%	24.16%	15.63%	2.21%	9.47%	9.80	7.20	9.80	7.20	10.00	7.20
FBN Holdings	31-Dec	385,874.40	10.75	1.42%	-7.73%	44.30%	45.27%	66.67%	44.30%	50.35%	12.70	6.90	12.70	6.90	12.70	6.30
FCMB	31-Dec	60,398.27	3.05	0.33%	-4.39%	-6.15%	1.67%	0.00%	-6.15%	-8.41%	3.50	2.66	3.50	2.66	3.80	2.66
GTCO	31-Dec	829,959.25	28.20	0.71%	-1.23%	-14.55%	-6.31%	-12.69%	-14.55%	-12.83%	36.00	27.00	36.00	27.00	38.20	27.00
StanbicBTC HOLDCO	31-Dec	390,000.00	39.00	0.00%	0.00%	-11.36%	-22.00%	-15.22%	-11.36%	-11.46%	52.90	38.00	52.90	38.00	52.90	38.00
United Bank for Africa	31-Dec	267,149.24	8.10	-2.41%	-4.71%	-8.47%	12.50%	5.19%	-8.47%	-6.36%	9.25	6.80	9.25	6.80	9.75	6.80
Union Bank	31-Dec	84,679.03	5.00	0.00%	0.00%	-5.66%	2.04%	-5.66%	-5.66%	-6.54%	6.10	4.55	6.10	4.55	6.70	4.55
Wema Bank	31-Dec	31,590.70	0.80	-2.44%	8.11%	8.11%	31.15%	33.33%	8.11%	15.94%	0.90	0.55	0.90	0.55	0.90	0.55
Zenith Bank	31-Dec	769,214.10	24.50	0.00%	-2.20%	-4.48%	11.36%	11.87%	-4.48%	-1.21%	27.20	20.30	27.20	20.30	28.15	20.30
Ecobank	31-Dec	132,407.45	8.30	1.84%	-2.92%	25.76%	61.17%	62.75%	25.76%	38.33%	8.90	4.70	8.90	4.70	8.90	4.70
Fidelity Bank	31-Dec	78,231.95	2.70	0.00%	-1.82%	3.05%	20.00%	12.03%	3.05%	7.14%	2.79	2.10	2.79	2.10	3.07	2.10
Sterling Bank	31-Dec	43,185.63	1.50	-3.85%	0.00%	-25.74%	1.35%	-17.13%	-25.74%	-26.47%	2.04	1.43	2.10	1.43	2.42	1.43
BREWERIES																
Guinness	30-Jun	55,717.86	37.00	-7.27%	12.12%	104.99%	36.53%	123.56%	104.99%	94.74%	39.90	18.50	39.90	17.65	39.90	16.05
Nigerian Breweries	31-Dec	416,277.80	52.50	0.00%	-3.23%	-9.48%	-4.20%	0.96%	-9.48%	-6.25%	63.00	46.50	63.00	46.50	63.10	46.50
International Breweries	31-Mar	18,596.40	5.70	0.00%	10.68%	-17.39%	0.00%	-12.31%	-17.39%	-4.20%	7.07	4.50	7.07	4.50	7.25	4.50
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	4,771,342.07	280.00	0.00%	0.00%	24.44%	29.03%	65.68%	24.44%	14.33%	280.00	204.00	280.00	204.00	280.00	174.50
BUA CEMENT	31-Dec	2,522,894.38	74.50	0.00%	3.47%	-6.88%	-4.36%	63.92%	-6.88%	-3.68%	80.00	64.35	85.00	64.35	85.00	43.00
Lafarge	31-Dec	140,306.79	25.60	-1.92%	0.00%	14.80%	27.68%	37.63%	14.80%	21.62%	30.30	19.50	30.30	19.50	30.30	19.50
Julius Berger	31-Dec	33,000.00	25.00	0.00%	0.00%	39.66%	16.28%	46.63%	39.66%	40.45%	27.00	17.00	27.00	17.00	27.00	17.00
UACN Property DevCo	31-Dec	13,650.00	19.50	0.00%	0.00%	-2.50%	-12.16%	-15.22%	-2.50%	-2.50%	23.90	18.00	23.90	18.00	23.90	18.00
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	23,822.86	6.00	-5.51%	-6.25%	15.38%	13.21%	27.66%	15.38%	13.21%	6.50	4.15	6.50	4.15	6.50	4.15
Unilever	31-Dec	53,911.97	14.25	-8.65%	-8.65%	7.95%	6.34%	1.06%	7.95%	2.52%	15.60	11.65	15.60	11.65	15.75	11.65
Glaxo Smithkline	31-Dec	7,773.20	6.50	0.00%	3.17%	-7.14%	1.56%	12.07%	-7.14%	-5.80%	7.25	6.00	7.25	6.00	7.95	5.80
FOOD & BEVERAGES																
Cadbury	31-Dec	17,561.19	9.35	0.00%	6.25%	3.89%	19.87%	10.00%	3.89%	3.89%	10.80	7.75	10.80	7.75	11.00	7.75
Nascon	30-Sep	38,814.27	14.65	0.00%	0.00%	1.03%	-1.01%	4.27%	1.03%	1.03%	17.55	13.00	17.55	13.00	17.55	13.00
Dangote Sugar	31-Dec	200,400.00	16.70	0.30%	-7.22%	-12.79%	-1.76%	7.40%	-12.79%	-5.11%	21.70	16.40	21.70	16.40	22.25	16.40
Flour Mills	31-Mar	76,627.73	29.20	0.00%	-0.68%	9.36%	-5.81%	5.80%	9.36%	12.31%	34.70	27.00	34.70	26.10	34.70	24.65
Nestle	31-Dec	1,109,718.75	1,400.00	0.00%	0.00%	-6.98%	-1.41%	-1.53%	-6.98%	-6.98%	1,540.00	1,350.00	1,540.00	1,350.00	1,540.00	1,350.00
Honeywell	31-Mar	28,865.92	3.64	4.60%	0.83%	198.36%	213.79%	271.43%	198.36%	203.33%	4.28	1.09	4.28	1.09	4.28	0.99
UACN	31-Dec	19,592.82	10.20	0.00%	-10.53%	36.00%	-0.97%	36.00%	36.00%	40.69%	11.45	7.15	11.45	7.10	11.45	7.00
OIL & GAS																
Forte Oil	31-Dec	17,583.49	13.50	0.00%	0.00%	0.00%	0.00%	20.00%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	12.05
Conoil Plc	31-Dec	17,695.78	25.50	0.00%	0.00%	22.30%	50.00%	33.86%	22.30%	22.30%	25.50	17.00	25.50	17.00	25.50	17.00
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	0.00%	20.00%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	190.00
Oando	31-Dec	57,886.52	4.81	-3.41%	-5.69%	35.49%	57.19%	74.28%	35.49%	30.00%	5.26	2.65	5.26	2.65	5.26	2.65
MRS Oil	31-Dec	3,860.63	15.20	0.00%	0.00%	10.55%	39.45%	22.09%	10.55%	10.55%	15.20	10.90	15.20	10.90	15.20	10.90
Total	31-Dec	81,756.86	240.80	0.00%	9.45%	68.39%	77.19%	85.37%	68.39%	85.23%	240.80	135.90	240.80	130.00	240.80	129.90
Eterna Oil	31-Dec	9,533.30	7.31	0.00%	-8.63%	38.45%	17.15%	46.20%	38.45%	43.33%	8.65	4.62	8.65	4.62	8.65	4.10
SEPLAT	31-Dec	404,746.49	731.50	0.00%	0.00%	47.45%	28.33%	74.17%	47.45%	81.83%	770.00	490.00	770.00	402.30	770.00	400.70
INSURANCE																
AllCO Insurance	31-Dec	11,264.26	1.28	4.92%	13.27%	14.29%	0.00%	47.13%	14.29%	13.27%	1.59	0.90	1.59	0.90	1.59	0.90
Continental Re	31-Dec	22,721.04	2.20	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.20	2.20	2.20	2.20	2.20	2.20
Custodian & Allied	31-Dec	49,701.75	8.45	0.00%	9.74%	44.44%	45.69%	50.89%	44.44%	44.44%	8.45	5.75	8.45	5.75	8.45	5.50
Mansard	31-Dec	24,360.00	2.32	3.57%	-0.85%	94.96%	152.17%	5.45%	94.96%	120.95%	2.99	0.83	2.99	0.83	2.99	0.70
Prestige Assurance	31-Dec	2,593.60	0.47	0.00%	2.17%	2.17%	2.17%	-18.97%	2.17%	2.17%	0.60	0.41	0.60	0.41	0.60	0.41
AGRICULTURE																
Okomu Oil	31-Dec	135,455.22	142.00	5.19%	13.24%	53.51%	37.86%	77.50%	53.51%	56.04%	142.00	90.00	142.00	90.00	142.00	80.00
Presco	31-Dec	89,000.00	89.00	0.00%	0.00%	25.35%	23.61%	35.05%	25.35%	25.44%	89.00	68.00	89.00	68.00	89.00	67.00
ICT																
MTN Nigeria	31-Dec	3,574,252.49	175.60	0.00%	0.00%	6.30%	0.92%	21.94%	6.30%	3.35%	182.90	157.00	182.90	157.00	182.90	144.00
AIRTEL AFRICA PLC	31-Dec	2,931,358.17	780.00	0.00%	0.00%	-8.43%	-16.13%	90.15%	-8.43%	-8.43%	930.00	601.00	930.00	601.00	930.00	410.20

Top 10 gainers

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 Wk Return
SCOA NIG. PLC.	1.04	9.47%	AIICO INSURANCE PLC.	1.28	13.27%	MORISON INDUSTRIES PLC.	1.89	285.71%	MORISON INDUSTRIES PLC.	1.89	285.71%	HONEYWELL FLOUR MILL PLC	3.64	271.43%
LINKAGE ASSURANCE PLC	0.57	7.55%	OKOMU OIL PALM PLC.	142.00	13.24%	HONEYWELL FLOUR MILL PLC	3.64	198.36%	CHAMPION BREW. PLC.	2.80	225.58%	MORISON INDUSTRIES PLC.	1.89	250.00%
OKOMU OIL PALM PLC.	142.00	5.19%	GUINNESS NIG PLC	37.00	12.12%	LASACO ASSURANCE PLC.	1.05	183.78%	HONEYWELL FLOUR MILL PLC	3.64	203.33%	CUTIX PLC.	5.55	220.81%
AIICO INSURANCE PLC.	1.28	4.92%	MULTIVERSE PLC	0.22	10.00%	CHAMPION BREW. PLC.	2.80	174.51%	LASACO ASSURANCE PLC.	1.05	200.00%	CHAMPION BREW. PLC.	2.80	214.61%
HONEYWELL FLOUR MILL PLC	3.64	4.60%	CUSTODIAN AND ALLIED INSURANCE PLC	8.45	9.74%	CUTIX PLC.	5.55	131.25%	CUTIX PLC.	5.55	141.30%	LASACO ASSURANCE PLC.	1.05	191.67%
CHAMS PLC	0.23	4.55%	TOTAL NIGERIA PLC.	240.80	9.45%	VITAFOAM NIG PLC.	18.70	108.94%	VITAFOAM NIG PLC.	18.70	139.74%	VITAFOAM NIG PLC.	18.70	177.04%
MANSARD	2.32	3.57%	VITAFOAM NIG PLC.	18.70	6.86%	ROYAL EXCHANGE PLC.	0.48	108.70%	MANSARD	2.32	120.95%	B.O.C. GASES PLC.	10.50	138.64%
ECOBANK TRANSNATIONAL INCORPORATED	8.30	1.84%	FIDSON HEALTHCARE PLC	6.54	6.34%	GUINNESS NIG PLC	37.00	104.99%	GUINNESS NIG PLC	37.00	94.74%	GUINNESS NIG PLC	37.00	123.56%
FBNH	10.75	1.42%	BERGER PAINTS PLC	9.35	5.06%	MANSARD	2.32	94.96%	UBA CAPITAL	9.05	92.14%	UBA CAPITAL	9.05	123.46%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.01	1.00%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.50	4.17%	UNIVERSITY PRESS PLC.	2.30	84.00%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.41	86.36%	LIVESTOCK FEEDS PLC.	2.12	118.56%

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 Wk Return
STERLING BANK PLC.	1.50	-3.85%	FTN COCOA PROCESSORS PLC	0.40	-9.09%	C & I LEASING PLC.	4.60	-19.30%	ASSOCIATED BUS COMPANY PLC	0.31	-18.42%	STERLING BANK PLC.	1.50	-17.13%
NIGERIAN AVIATION HANDLING COMPANY PLC	3.40	-4.23%	ROYAL EXCHANGE PLC.	0.48	-9.43%	UNITY BANK PLC	0.53	-24.29%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-20.00%	THE INITIATES PLC	0.47	-17.54%
CORNERSTONE INSURANCE COMPANY PLC.	0.56	-5.08%	COMPUTER WAREHOUSE GROUP PLC	1.13	-9.60%	STERLING BANK PLC.	1.50	-25.74%	STERLING BANK PLC.	1.50	-26.47%	PRESTIGE ASSURANCE CO. PLC.	0.47	-18.97%
P Z CUSSONS NIGERIA PLC.	6.00	-5.51%	LIVESTOCK FEEDS PLC.	2.12	-9.79%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-25.93%
GUINNESS NIG PLC	37.00	-7.27%	PHARMA-DEKO PLC.	2.34	-10.00%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	NIGERIAN ENAMELWARE PLC.	16.20	-26.70%
CUTIX PLC.	5.55	-7.50%	LASACO ASSURANCE PLC.	1.05	-10.26%	GREIF NIGERIA PLC	5.45	-33.54%	GREIF NIGERIA PLC	5.45	-33.54%	DAAR COMMUNICATIONS PLC	0.20	-33.33%
ROYAL EXCHANGE PLC.	0.48	-7.69%	CUTIX PLC.	5.55	-10.48%	FTN COCOA PROCESSORS PLC	0.40	-44.44%	FTN COCOA PROCESSORS PLC	0.40	-39.39%	GREIF NIGERIA PLC	5.45	-40.11%
RED STAR EXPRESS PLC	3.12	-8.24%	UACN PLC.	10.20	-10.53%	COMPUTER WAREHOUSE GROUP PLC	1.13	-55.51%	COMPUTER WAREHOUSE GROUP PLC	1.13	-55.51%	COMPUTER WAREHOUSE GROUP PLC	1.13	-55.51%
UNILEVER NIGERIA PLC.	14.25	-8.65%	MUTUAL BENEFITS ASSURANCE PLC.	0.25	-10.71%	MEYER PLC.	0.20	-60.00%	MEYER PLC.	0.20	-60.00%	MEYER PLC.	0.20	-60.00%
PHARMA-DEKO PLC.	2.34	-10.00%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.39	-11.36%	SCOA NIG. PLC.	1.04	-64.51%	SCOA NIG. PLC.	1.04	-64.51%	SCOA NIG. PLC.	1.04	-64.51%

Copyright © 2021 Asset & Resource Management Company Limited ("ARM").

All rights reserved. Unauthorized use, reproduction, distribution or disclosure of this document is strictly prohibited.

This material has been issued by Asset & Resource Management Company Limited ("ARM"), a Company regulated by the Nigerian Securities and Exchange Commission. The analyst(s) primarily responsible for preparing this research report, in whole or in part, certifies that with respect to each security or issuer covered; all of the views expressed accurately reflect his/her personal views about the subject securities and issuers and no part of his/her compensation was, is, or will be, directly or indirectly, related to the inclusion of specific recommendations or views in the report.

This research report is based on information from sources that ARM, and its analysts believe to be reliable. Neither ARM nor any of its research analysts, nor any member of the ARM Group, gives any representation or warranty, express or implied, or undertaking of any kind or assumes

responsibility or liability of any kind with respect to the accuracy or completeness of the information set out in this report or any third party's use (or the results of such use) of such information. This report is provided solely for informational purposes and is not to be construed as providing advice, recommendations, or endorsements of any kind whatsoever. The investments and strategies discussed here may not be suitable for all investors; counsel of investment advisor should be obtained with regard to such investments and or strategies. This research report is not a replacement for advice from an accountant, lawyer, personal finance advisor or other category of investment advisor. The investments discussed in this report may oscillate in price or value. Opinions and information provided are made as of the date of the report issue and are subject to change without notice. This research report is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Reference herein to any specific security or financial instrument does not necessarily constitute or imply its endorsement or recommendation by ARM, its directors, officers, employees or designated agents. Members of ARM may act as broker, advisor or lender, or make a market in any investments or issuers referenced in this report. Further information on any of the securities discussed herein may be obtained upon request to ARM. By accepting this document, you agree to be bound by the foregoing limitations.
