

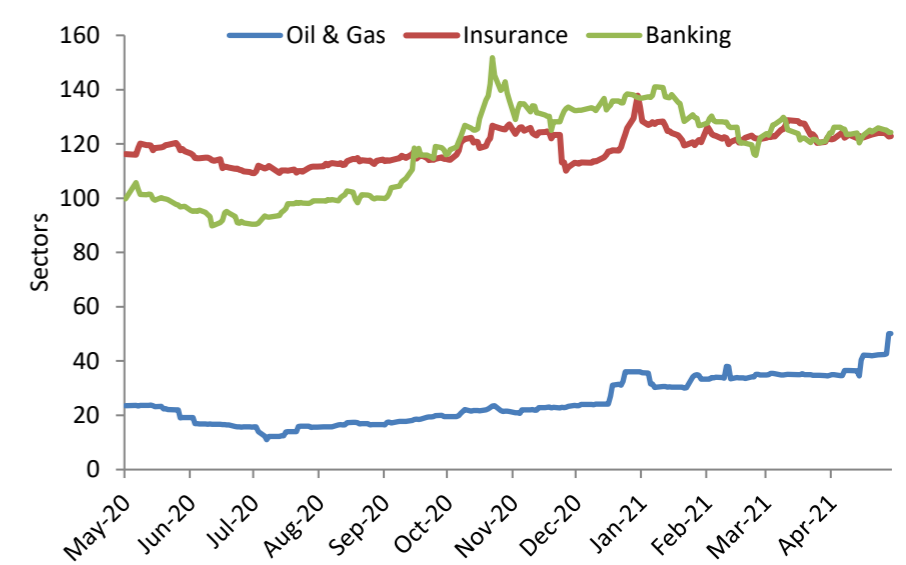
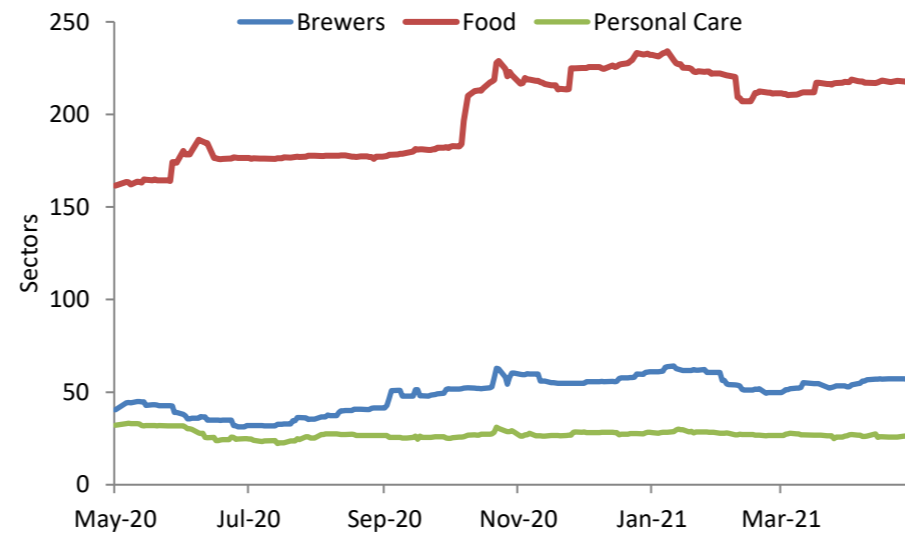
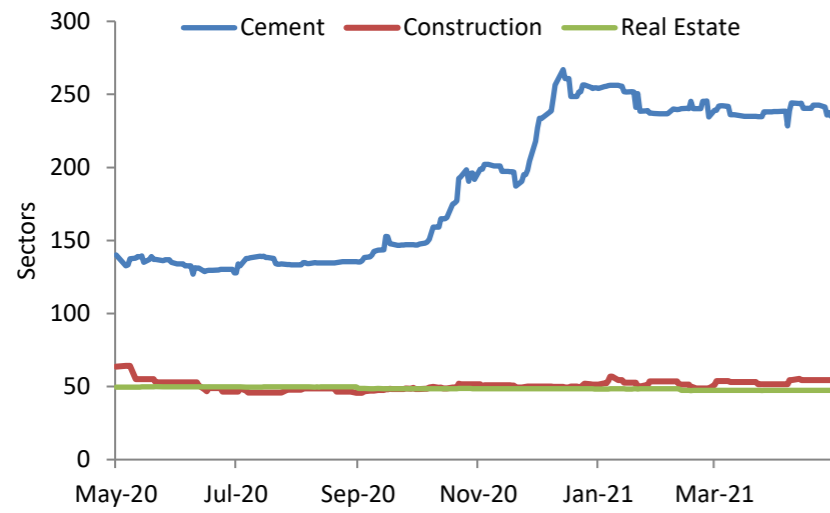
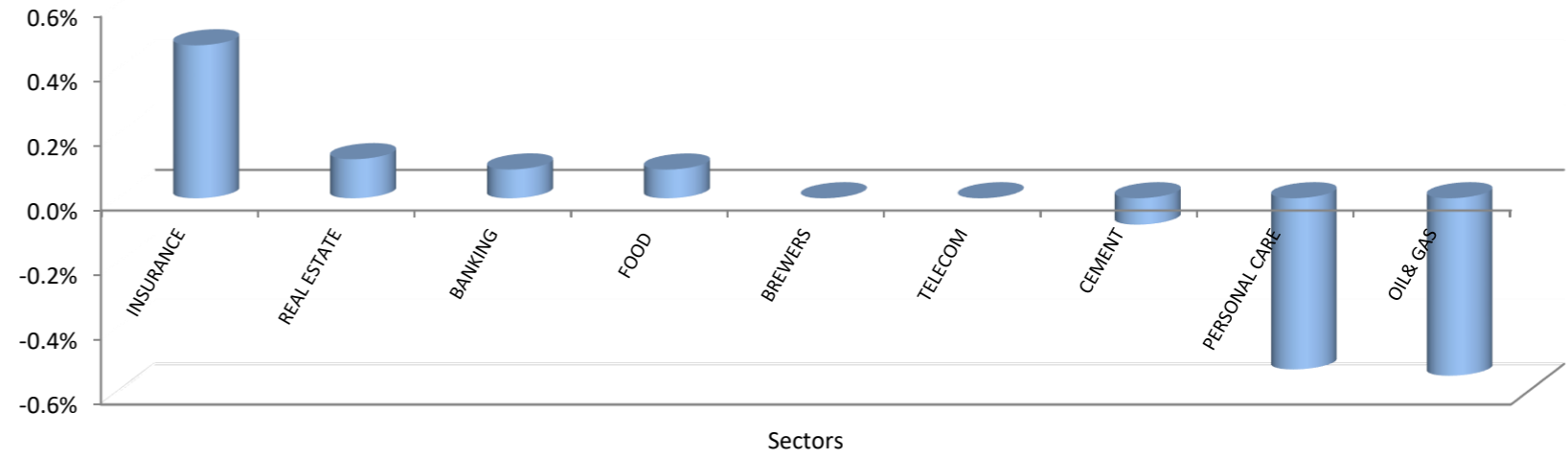
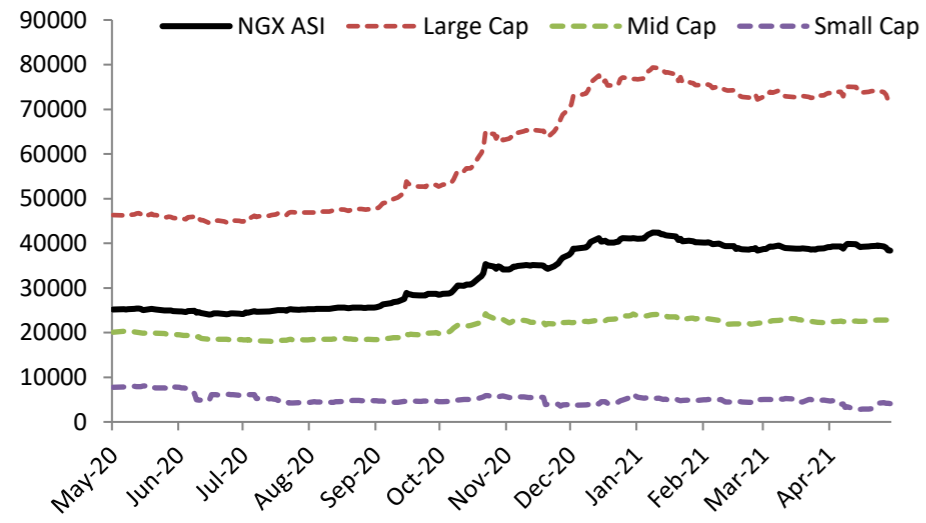
Equities at a Glance

NSE All Share

	Today's Close	1 Day Change	1 Week Change/Level	QTD Change/Level	YTD Change/Level	52 Week Change/Level
NGXASI Index	38,324.07	-0.01%	-2.93%	-4.48%	-4.83%	52.05%
Market Cap (₦ billions)	19,975.41	-0.01%	-2.93%	-4.78%	-5.14%	52.07%
Volume Traded (millions)	174.29	10.83%	1,039.41	37,643.87	41,015.38	100,756.20
Value Traded (₦ millions)	1,952.48	12.21%	11,537.94	413,284.74	433,130.28	1,052,872.08
NGN/USD	412	0.17%	0.08%	4.70%	0.43%	6.75%
NGXASI (\$)	93.02	-0.18%	-3.01%	-8.97%	-5.24%	41.78%
Market Cap (\$ millions)	48,484.01	-0.18%	-3.01%	-9.26%	-5.54%	41.80%

Index Performance

ARM Sector Indices	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
BANKING	0.09%	-1.16%	-8.38%	-8.60%	-8.38%	-5.94%	24.75%	1.60%	-5.21%
BREWERS	0.00%	1.76%	1.02%	-3.29%	1.02%	4.80%	43.94%	2.30%	-8.44%
CEMENT	-0.08%	-3.18%	-5.51%	22.42%	-5.51%	-8.38%	67.78%	1.74%	-5.25%
TELECOM	0.00%	-5.40%	-1.63%	30.81%	-1.63%	-3.03%	91.55%	1.12%	-4.91%
PERSONAL CARE	-0.53%	-0.30%	-5.50%	-9.43%	-5.50%	-8.88%	-20.04%	2.11%	-8.33%
CONSTRUCTION	-5.11%	-5.11%	3.52%	0.28%	3.52%	3.82%	-18.70%	1.78%	-14.26%
FOOD	0.09%	-0.52%	-4.51%	-1.42%	-4.51%	-3.35%	34.31%	1.08%	-4.99%
INSURANCE	0.47%	-0.49%	4.84%	-2.99%	4.84%	8.73%	6.20%	1.18%	-8.23%
OIL& GAS	-0.55%	17.93%	60.08%	132.65%	60.08%	107.09%	111.71%	3.67%	-13.19%
REAL ESTATE	0.12%	0.00%	-2.23%	-2.35%	-2.23%	-2.06%	-4.43%	0.22%	-2.38%
ARM Capitalization Indices									
Large Cap (Top 10%)	-0.02%	-3.19%	-4.63%	13.85%	-4.63%	-5.42%	55.14%	0.93%	-1.97%
Mid Cap (Mid 30%)	-0.04%	-0.24%	-0.89%	-0.74%	-0.89%	0.98%	13.14%	0.82%	-3.25%
Small Cap (Bottom 60%)	0.51%	43.72%	0.37%	-26.86%	0.37%	-1.47%	-45.16%	5.52%	-29.06%



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	238,655.77	8.25	-0.60%	-2.37%	-8.84%	-4.07%	23.13%	-8.84%	-2.37%	9.70	7.20	9.70	7.20	10.00	6.10
FBN Holdings	31-Dec	260,240.87	7.25	0.69%	2.11%	-2.68%	0.00%	39.42%	-2.68%	1.40%	7.65	6.90	7.85	6.90	8.40	4.90
FCMB	31-Dec	59,012.08	2.98	0.00%	-1.00%	-8.31%	-1.65%	64.64%	-8.31%	-10.51%	3.50	2.66	3.50	2.66	3.80	1.71
Guaranty Trust Bank	31-Dec	860,861.99	29.25	-0.85%	-2.50%	-11.36%	-17.26%	23.16%	-11.36%	-9.58%	36.00	28.00	36.00	28.00	38.20	20.70
StanbicBTC HOLDCO	31-Dec	460,000.00	46.00	1.55%	0.00%	4.55%	6.98%	41.32%	4.55%	4.43%	52.90	38.70	52.90	38.70	52.90	29.00
United Bank for Africa	31-Dec	239,115.06	7.25	0.00%	-0.68%	-18.08%	-11.59%	6.62%	-18.08%	-16.18%	9.25	6.80	9.25	6.80	9.75	5.95
Union Bank	31-Dec	100,768.05	5.95	0.00%	5.31%	12.26%	8.18%	-11.19%	12.26%	11.21%	6.10	4.55	6.10	4.55	6.70	4.55
Wema Bank	31-Dec	23,693.02	0.60	3.45%	3.45%	-18.92%	-22.08%	1.69%	-18.92%	-13.04%	0.75	0.55	0.75	0.55	0.90	0.50
Zenith Bank	31-Dec	722,119.36	23.00	0.00%	-2.95%	-10.33%	-10.16%	35.69%	-10.33%	-7.26%	27.20	20.30	27.20	20.30	28.15	14.80
Ecobank	31-Dec	84,549.33	5.30	0.00%	0.00%	-19.70%	-16.54%	-5.36%	-19.70%	-11.67%	6.75	4.70	6.75	4.70	7.30	3.90
Fidelity Bank	31-Dec	66,352.29	2.29	-1.72%	-3.78%	-12.60%	-10.55%	21.16%	-12.60%	-9.13%	2.77	2.10	2.77	2.10	3.07	1.65
Sterling Bank	31-Dec	48,080.00	1.67	7.05%	12.84%	-17.33%	-13.02%	24.63%	-17.33%	-18.14%	2.04	1.43	2.10	1.43	2.42	1.14
BREWERIES																
Guinness	30-Jun	43,670.76	29.00	0.00%	0.00%	60.66%	45.73%	63.38%	60.66%	52.63%	35.90	18.50	35.90	17.65	35.90	13.00
Nigerian Breweries	31-Dec	444,029.65	56.00	0.00%	2.19%	-3.45%	-7.44%	41.77%	-3.45%	0.00%	63.00	47.00	63.00	47.00	63.10	30.00
International Breweries	31-Mar	18,596.40	5.70	0.00%	0.00%	-17.39%	-18.57%	18.75%	-17.39%	-4.20%	7.07	4.55	7.07	4.55	7.37	2.75
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	3,578,506.56	210.00	0.00%	-2.33%	-6.67%	8.70%	40.00%	-6.67%	-14.25%	237.00	204.00	244.90	204.00	245.00	122.00
BUA CEMENT	31-Dec	2,514,428.29	74.25	-0.20%	-4.69%	-7.19%	38.91%	90.38%	-7.19%	-4.01%	80.00	69.95	85.00	69.95	85.00	38.60
Lafarge	31-Dec	110,710.83	20.20	0.00%	-2.42%	-9.42%	-17.55%	79.56%	-9.42%	-4.04%	30.30	19.50	30.30	19.50	30.30	10.00
Julius Berger	31-Dec	25,212.00	19.10	-9.05%	-9.05%	6.70%	0.53%	-29.52%	6.70%	7.30%	22.65	17.00	22.65	17.00	27.50	15.00
UACN Property DevCo	31-Dec	15,540.00	22.20	0.00%	0.00%	11.00%	0.23%	7.51%	11.00%	11.00%	23.90	18.00	23.90	18.00	23.90	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	21,043.53	5.30	-1.85%	2.91%	1.92%	0.00%	2.91%	1.92%	0.00%	5.85	4.15	5.85	4.15	5.85	3.85
Unilever	31-Dec	46,156.21	12.20	0.00%	-1.61%	-7.58%	-12.86%	-28.24%	-7.58%	-12.23%	14.60	12.20	14.60	12.20	17.00	11.20
Glaxo Smithkline	31-Dec	7,414.43	6.20	0.00%	-0.80%	-11.43%	-11.43%	-13.29%	-11.43%	-10.14%	7.25	6.10	7.25	6.10	8.45	4.30
FOOD & BEVERAGES																
Cadbury	31-Dec	15,401.26	8.20	0.00%	-2.38%	-8.89%	-11.35%	4.46%	-8.89%	-8.89%	10.80	7.75	10.80	7.75	11.00	6.60
Dangote Flour Mills	30-Sep	39,211.69	14.80	0.00%	0.00%	2.07%	-14.94%	33.33%	2.07%	2.07%	17.55	13.00	17.55	13.00	17.55	9.50
Dangote Sugar	31-Dec	206,400.00	17.20	0.58%	-4.18%	-10.18%	-16.10%	34.38%	-10.18%	-2.27%	21.70	16.40	21.70	16.40	22.25	11.20
Flour Mills	31-Mar	77,415.00	29.50	0.00%	0.00%	10.49%	6.31%	40.48%	10.49%	13.46%	34.70	27.00	34.70	26.10	34.70	17.00
Nestle	31-Dec	1,125,571.88	1,420.00	0.00%	0.00%	-5.65%	1.43%	42.71%	-5.65%	-5.65%	1,505.00	1,350.00	1,505.00	1,350.00	1,505.00	995.00
Honeywell	31-Mar	9,278.33	1.17	0.00%	3.54%	-4.10%	-2.50%	17.00%	-4.10%	-2.50%	1.49	1.09	1.49	1.09	1.49	0.90
UACN	31-Dec	20,361.16	10.60	1.44%	2.42%	41.33%	33.33%	26.95%	41.33%	46.21%	10.95	7.15	10.95	7.10	10.95	5.40
OIL & GAS																
Forte Oil	31-Dec	19,211.60	14.75	0.00%	0.00%	0.00%	20.00%	31.49%	0.00%	0.00%	21.85	13.50	21.85	13.50	21.85	10.30
Conoil Plc	31-Dec	12,976.90	18.70	0.00%	0.00%	-10.31%	-10.31%	-10.95%	-10.31%	-10.31%	21.00	17.00	21.00	17.00	21.00	14.40
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	0.00%	0.00%	20.00%	6.59%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	173.40
Oando	31-Dec	34,900.39	2.90	-3.33%	-2.36%	-18.31%	-9.66%	6.62%	-18.31%	-21.62%	3.70	2.65	3.70	2.65	4.00	2.03
MRS Oil	31-Dec	3,073.26	12.10	0.00%	11.01%	-12.00%	-12.00%	-12.32%	-12.00%	-12.00%	13.75	10.90	13.75	10.90	13.80	10.90
Total	31-Dec	49,230.67	145.00	0.00%	0.00%	1.40%	11.62%	41.05%	1.40%	11.54%	145.00	135.90	145.00	130.00	145.00	79.10
Eterna Oil	31-Dec	10,433.16	8.00	0.00%	21.21%	51.52%	67.36%	199.63%	51.52%	56.86%	8.00	4.62	8.00	4.62	8.00	1.80
SEPLAT	31-Dec	377,357.63	682.00	0.00%	10.00%	37.47%	70.20%	43.16%	37.47%	69.53%	682.00	490.00	682.00	402.30	682.00	282.00
INSURANCE																
AllCO Insurance	31-Dec	11,176.26	1.27	-1.55%	-1.55%	13.39%	25.74%	22.12%	13.39%	12.39%	1.59	1.01	1.59	1.01	1.59	0.72
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	34,408.91	5.85	0.00%	-0.85%	0.00%	-10.00%	0.00%	0.00%	0.00%	7.10	5.75	7.10	5.75	7.10	4.55
Mansard	31-Dec	9,450.00	0.90	1.12%	-1.10%	-24.37%	-59.09%	-47.37%	-24.37%	-14.29%	1.70	0.86	1.70	0.86	2.57	0.70
Prestige Assurance	31-Dec	2,924.70	0.53	8.16%	15.22%	15.22%	-3.64%	-11.67%	15.22%	15.22%	0.60	0.41	0.60	0.41	0.77	0.41
AGRICULTURE																
Okomu Oil	31-Dec	92,052.32	96.50	0.00%	0.00%	4.32%	20.63%	49.84%	4.32%	6.04%	103.50	90.00	103.50	90.00	103.50	64.00
Presco	31-Dec	78,900.00	78.90	0.00%	0.00%	11.13%	9.89%	90.12%	11.13%	11.21%	78.90	69.00	78.90	69.00	79.75	41.50
ICT																
MTN Nigeria	31-Dec	3,256,722.09	160.00	0.00%	-1.05%	-3.15%	4.58%	39.13%	-3.15%	-5.83%	182.90	157.00	182.90	157.00	182.90	115.00
AIRTEL AFRICA PLC	31-Dec	3,145,572.81	837.00	0.00%	-10.00%	-1.74%	67.40%	180.03%	-1.74%	-1.74%	930.00	837.00	930.00	837.00	930.00	298.90

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
PRESTIGE ASSURANCE CO. PLC.	0.53	8.16%	PRESTIGE ASSURANCE CO. PLC.	0.53	15.22%	LASACO ASSURANCE PLC.	1.54	316.22%	LASACO ASSURANCE PLC.	1.54	340.00%	LASACO ASSURANCE PLC.	1.54	516.00%
INTERCONTINENTAL WAPIC INSURANCE PLC	0.54	8.00%	STERLING BANK PLC.	1.67	12.84%	ROYAL EXCHANGE PLC.	0.62	169.57%	CHAMPION BREW. PLC.	2.12	146.51%	ROYAL EXCHANGE PLC.	0.62	210.00%
NPF MICROFINANCE BANK PLC	1.78	7.23%	MRS OIL NIGERIA PLC.	12.10	11.01%	CHAMPION BREW. PLC.	2.12	107.84%	ROYAL EXCHANGE PLC.	0.62	138.46%	ETERNA PLC.	8.00	199.63%
STERLING BANK PLC.	1.67	7.05%	ASSOCIATED BUS COMPANY PLC	0.41	10.81%	MORISON INDUSTRIES PLC.	0.94	91.84%	MORISON INDUSTRIES PLC.	0.94	91.84%	AIRTEL AFRICA PLC	837.00	180.03%
UACN PROPERTY DEVELOPMENT CO. LIMITED	0.83	5.06%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	682.00	10.00%	GUINNESS NIG PLC	29.00	60.66%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	682.00	69.53%	B.O.C. GASES PLC.	11.03	175.75%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.21	5.00%	THE INITIATES PLC	0.44	10.00%	MUTUAL BENEFITS ASSURANCE PLC.	0.44	57.14%	MUTUAL BENEFITS ASSURANCE PLC.	0.44	62.96%	LIVESTOCK FEEDS PLC.	1.85	164.29%
MUTUAL BENEFITS ASSURANCE PLC.	0.44	4.76%	MUTUAL BENEFITS ASSURANCE PLC.	0.44	10.00%	ETERNA PLC.	8.00	51.52%	ETERNA PLC.	8.00	56.86%	CHAMPION BREW. PLC.	2.12	155.42%
WEMA BANK PLC.	0.60	3.45%	TRANS-NATIONWIDE EXPRESS PLC.	0.89	9.88%	U A C N PLC.	10.60	41.33%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	54.55%	UBA CAPITAL	6.08	130.30%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	0.88	2.33%	TRANSCORP HOTELS	3.57	9.85%	SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	682.00	37.47%	GUINNESS NIG PLC	29.00	52.63%	MUTUAL BENEFITS ASSURANCE PLC.	0.44	120.00%
CORNERSTONE INSURANCE COMPANY PLC.	0.54	1.89%	CAPITAL HOTEL PLC	2.40	9.09%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	36.00%	U A C N PLC.	10.60	46.21%	FTN COCOA PROCESSORS PLC	0.42	110.00%

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
AIICO INSURANCE PLC.	1.27	-1.55%	N NIG. FLOUR MILLS PLC.	5.60	-8.94%	COMPUTER WAREHOUSE GROUP PLC	2.07	-18.50%	STERLING BANK PLC.	1.67	-18.14%	AFROMEDIA PLC	0.20	-28.57%
FIDELITY BANK PLC	2.29	-1.72%	JULIUS BERGER NIG. PLC.	19.10	-9.05%	NIGERIAN ENAMELWARE PLC.	17.95	-18.78%	COMPUTER WAREHOUSE GROUP PLC	2.07	-18.50%	JULIUS BERGER NIG. PLC.	19.10	-29.52%
P Z CUSSONS NIGERIA PLC.	5.30	-1.85%	S C O A NIG. PLC.	1.95	-9.30%	WEMA BANK PLC.	0.60	-18.92%	NIGERIAN ENAMELWARE PLC.	17.95	-18.78%	S C O A NIG. PLC.	1.95	-33.45%
OANDO PLC	2.90	-3.33%	NIGERIAN ENAMELWARE PLC.	17.95	-9.80%	ECOBANK TRANSNATIONAL INCORPORATED	5.30	-19.70%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-20.00%	GREIF NIGERIA PLC	6.05	-33.52%
SOVEREIGN TRUST INSURANCE PLC	0.26	-3.70%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.47	-9.85%	MANSARD	0.90	-24.37%	OANDO PLC	2.90	-21.62%	OMATEK VENTURES PLC	0.20	-35.48%
ASSOCIATED BUS COMPANY PLC	0.41	-6.82%	B.O.C. GASES PLC.	11.03	-9.96%	GREIF NIGERIA PLC	6.05	-26.22%	C & I LEASING PLC.	4.06	-21.92%	THE INITIATES PLC	0.44	-37.14%
ROYAL EXCHANGE PLC.	0.62	-8.82%	AIRTEL AFRICA PLC	837.00	-10.00%	C & I LEASING PLC.	4.06	-28.77%	GREIF NIGERIA PLC	6.05	-26.22%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-39.39%
JULIUS BERGER NIG. PLC.	19.10	-9.05%	LINKAGE ASSURANCE PLC	0.60	-13.04%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	DAAR COMMUNICATIONS PLC	0.20	-33.33%	DAAR COMMUNICATIONS PLC	0.20	-39.39%
CHAMS PLC	0.20	-9.09%	ROYAL EXCHANGE PLC.	0.62	-18.42%	S C O A NIG. PLC.	1.95	-33.45%	S C O A NIG. PLC.	1.95	-33.45%	MANSARD	0.90	-47.37%
C & I LEASING PLC.	4.06	-9.78%	C & I LEASING PLC.	4.06	-18.80%	FTN COCOA PROCESSORS PLC	0.42	-41.67%	FTN COCOA PROCESSORS PLC	0.42	-36.36%	ARBICO PLC.	1.03	-50.72%

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.
