

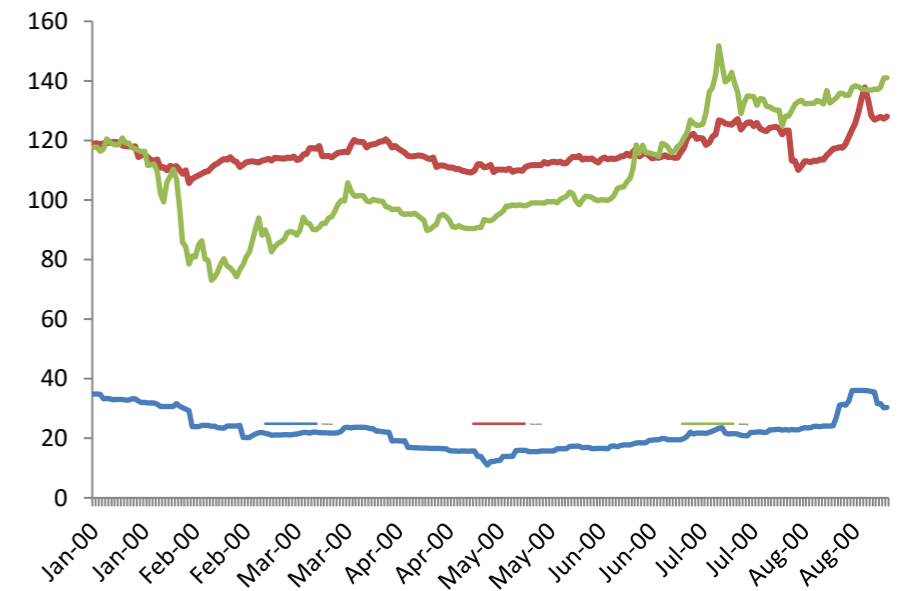
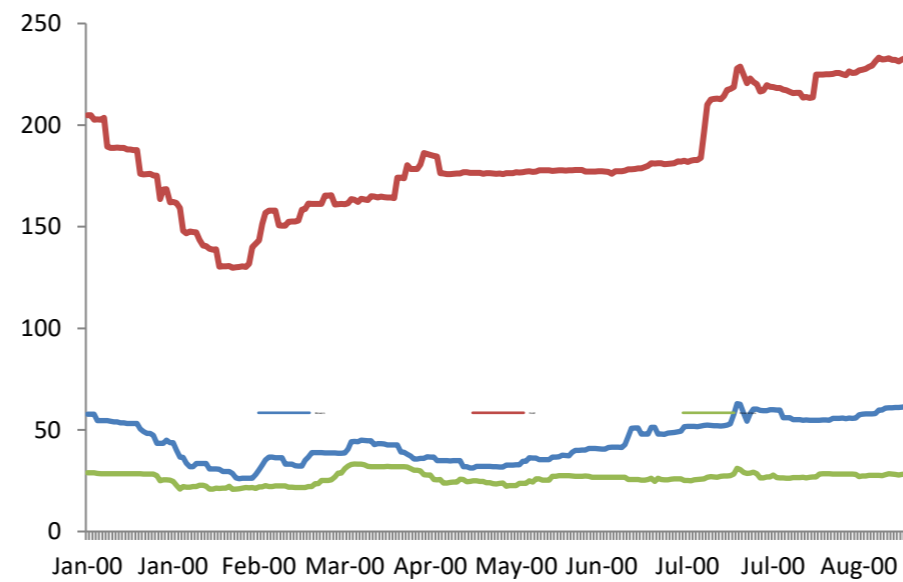
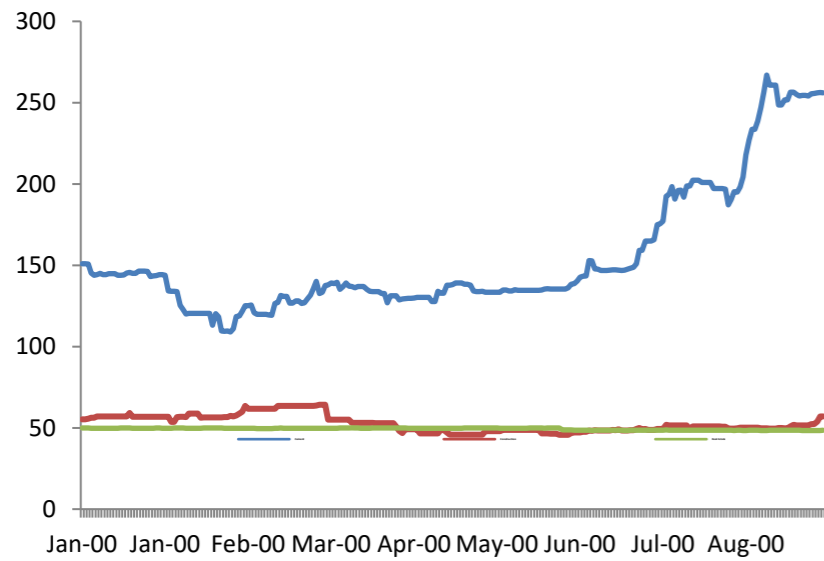
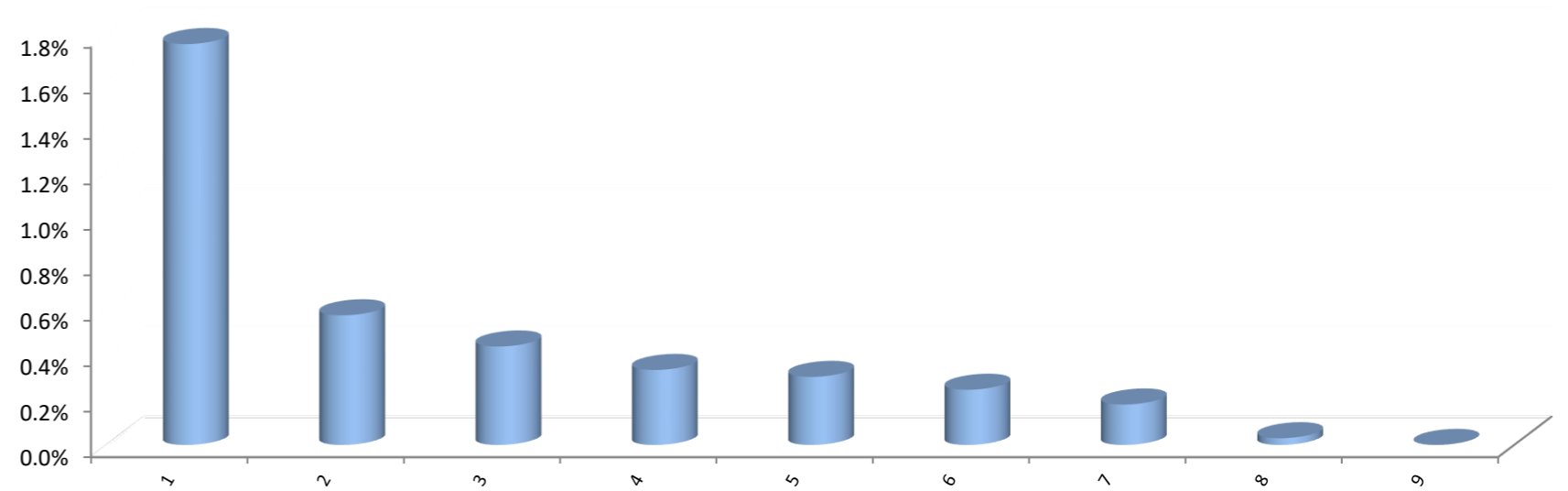
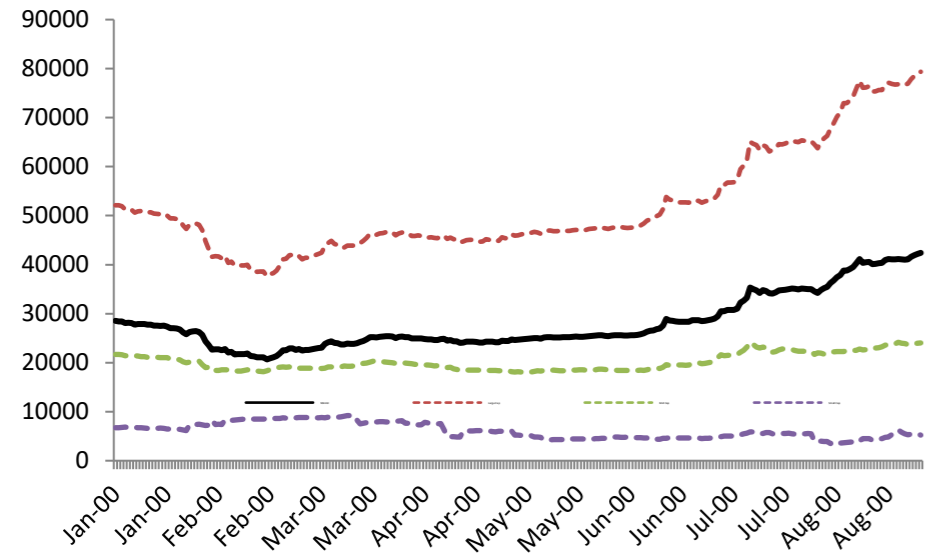
Equities at a Glance

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	42,412.66	0.58%	3.44%	5.32%	5.32%	47.04%
Market Cap (N billions)	22,186.54	0.58%	3.44%	5.37%	5.37%	49.33%
Volume Traded (millions)	670.05	20.62%	2,570.45	13,248.93	13,248.93	102,864.29
Value Traded (N millions)	6,591.91	14.36%	27,884.39	106,160.04	106,160.04	1,033,422.13
NGN/USD	394	-0.05%	-0.01%	-3.93%	-3.93%	8.29%
NSEASI (\$)	107.61	0.63%	3.45%	9.46%	9.46%	34.86%
Market Cap (\$ millions)	56,292.43	0.63%	3.45%	9.51%	9.51%	36.96%

Index Performance

ARM Sector Indices	1 Day Return	1 Wk Return	3 Month Return	6 Month Return	QTD Return	YTD sReturn	52 Wk Return	52 Wk Volatility (SD)	52 Wk Max Drawdown
BANKING	0.03%	3.05%	15.00%	51.54%	6.62%	6.62%	15.43%	2.36%	-11.71%
BREWERS	0.33%	4.30%	22.16%	100.34%	14.58%	14.58%	10.25%	2.97%	-8.62%
CEMENT	-0.03%	0.83%	69.73%	85.42%	-0.11%	-0.11%	68.77%	2.02%	-7.30%
TELECOM	1.76%	7.92%	67.26%	98.65%	7.99%	7.99%	111.33%	1.53%	-6.52%
PERSONAL CARE	0.24%	0.54%	9.50%	19.91%	0.29%	0.29%	-1.67%	2.53%	-9.37%
CONSTRUCTION	0.00%	10.69%	15.28%	24.36%	14.27%	14.27%	-0.23%	1.74%	-14.26%
FOOD	0.30%	0.87%	19.08%	32.90%	4.31%	4.31%	14.18%	1.61%	-6.99%
INSURANCE	0.57%	-0.29%	6.14%	14.42%	12.78%	12.78%	7.56%	1.16%	-8.23%
OIL& GAS	0.43%	-14.93%	47.13%	149.35%	26.26%	26.26%	-14.00%	3.44%	-18.51%
REAL ESTATE	0.18%	0.27%	0.00%	-2.30%	0.15%	0.15%	-2.69%	0.18%	-2.38%
ARM Capitalisation Indices									
Large Cap (Top 10%)	0.62%	3.50%	46.26%	72.55%	4.48%	4.48%	50.69%	1.18%	-4.78%
Mid Cap (Mid 30%)	0.44%	0.66%	14.43%	32.59%	6.80%	6.80%	9.50%	0.93%	-3.95%
Small Cap (Bottom 60%)	-3.78%	-5.05%	7.62%	0.08%	22.62%	22.62%	-22.21%	4.57%	-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	269,030.14	9.30	-0.53%	1.64%	20.78%	47.62%	-6.06%	10.06%	10.06%	9.70	8.80	9.70	8.80	10.00	5.40
FBN Holdings	31-Dec	272,804.23	7.60	0.00%	3.40%	19.69%	52.00%	16.03%	6.29%	6.29%	7.85	7.20	7.85	7.20	8.40	3.70
FCMB	31-Dec	66,933.16	3.38	2.42%	4.00%	16.15%	73.33%	77.89%	1.50%	1.50%	3.38	3.01	3.38	3.01	3.80	1.45
Guaranty Trust Bank	31-Dec	1,015,375.68	34.50	1.47%	4.23%	10.40%	53.33%	15.00%	6.65%	6.65%	34.50	32.40	34.50	32.40	38.20	16.75
StanbicBTC HOLDCO	31-Dec	450,000.00	45.00	-3.43%	2.27%	0.00%	50.00%	17.65%	2.16%	2.16%	46.60	44.00	46.60	44.00	48.00	23.85
United Bank For Africa	31-Dec	298,481.56	9.05	0.00%	4.02%	22.30%	45.97%	13.13%	4.62%	4.62%	9.25	8.40	9.25	8.40	9.75	4.40
Union Bank	31-Dec	103,308.42	6.10	0.83%	9.91%	11.93%	12.96%	3.39%	14.02%	14.02%	6.10	5.25	6.10	5.25	7.60	4.70
Wema Bank	31-Dec	28,036.74	0.71	4.41%	0.00%	18.33%	36.54%	1.43%	2.90%	2.90%	0.75	0.68	0.75	0.68	0.90	0.44
Zenith Bank	31-Dec	853,984.63	27.20	0.00%	2.64%	26.51%	66.87%	30.46%	9.68%	9.68%	27.20	24.60	27.20	24.60	28.15	10.70
Ecobank	31-Dec	103,692.58	6.50	1.56%	0.00%	14.04%	56.63%	-12.75%	8.33%	8.33%	6.60	6.40	6.60	6.40	7.45	3.90
Fidelity Bank	31-Dec	78,811.45	2.72	-1.45%	0.00%	18.78%	59.06%	26.51%	7.94%	7.94%	2.77	2.57	2.77	2.57	3.07	1.53
Sterling Bank	31-Dec	57,580.84	2.00	0.00%	0.00%	24.22%	68.07%	8.70%	-1.96%	-1.96%	2.10	1.94	2.10	1.94	2.42	0.99
BREWERIES																
Guinness	30-Jun	28,611.88	19.00	-1.04%	2.70%	8.26%	46.15%	-37.09%	0.00%	0.00%	19.20	17.65	19.20	17.65	30.20	13.00
Nigerian Breweries	31-Dec	499,533.36	63.00	0.00%	3.28%	21.15%	103.23%	14.55%	12.50%	12.50%	63.00	56.00	63.00	56.00	63.10	22.00
International Breweries	31-Mar	19,575.16	6.00	0.00%	-8.95%	-10.45%	81.82%	-33.33%	0.84%	0.84%	7.07	6.00	7.07	6.00	9.00	2.75
CEMENT & CONSTRUCTION																
Dangote Cement	31-Dec	4,021,559.75	236.00	0.00%	0.85%	51.96%	66.43%	31.18%	-3.63%	-3.63%	244.90	225.00	244.90	225.00	245.00	116.80
BUA CEMENT	31-Dec	2,675,283.97	79.00	0.00%	0.00%	90.82%	100.51%	113.51%	-2.13%	-2.13%	85.00	79.00	85.00	79.00	85.00	29.40
Lafarge	31-Dec	164,422.02	30.00	-0.99%	15.38%	66.67%	155.32%	96.72%	42.52%	42.52%	30.30	22.30	30.30	22.30	30.30	8.95
Julius Berger	31-Dec	29,898.00	22.65	0.00%	19.84%	29.43%	51.00%	0.67%	27.25%	27.25%	22.65	17.55	22.65	17.55	27.50	15.00
UACN Property DevCo	31-Dec	14,000.00	20.00	-2.44%	-2.44%	8.11%	16.96%	-20.00%	0.00%	0.00%	20.50	20.00	20.50	20.00	25.00	15.30
CONSUMER & PERSONAL CARE																
PZ Cussons	31-May	22,433.20	5.65	0.89%	0.89%	24.18%	37.80%	10.78%	6.60%	6.60%	5.70	5.15	5.70	5.15	5.75	3.75
Unilever	31-Dec	51,074.50	13.50	0.00%	0.00%	2.66%	10.20%	-10.00%	-2.88%	-2.88%	13.90	13.00	13.90	13.00	17.00	9.90
Glaxo Smithkline	31-Dec	8,610.31	7.20	0.00%	2.86%	20.00%	46.94%	32.11%	4.35%	4.35%	7.20	6.70	7.20	6.70	8.45	3.45
FOOD & BEVERAGES																
Cadbury	31-Dec	16,528.18	8.80	-1.12%	-9.74%	2.33%	33.33%	-18.14%	-2.22%	-2.22%	10.80	8.80	10.80	8.80	11.00	4.95
Dangote Flour Mills	30-Sep	42,920.90	16.20	0.00%	-5.81%	23.66%	68.75%	8.00%	11.72%	11.72%	17.55	14.50	17.55	14.50	17.55	8.50
Dangote Sugar	31-Dec	255,000.00	21.25	1.92%	5.20%	53.99%	77.82%	53.99%	20.74%	20.74%	21.25	18.30	21.25	18.30	22.25	8.90
Flour Mills	31-Mar	91,061.03	34.70	0.00%	8.44%	23.05%	103.52%	57.73%	33.46%	33.46%	34.70	26.10	34.70	26.10	34.70	17.00
Nestle	31-Dec	1,192,947.66	1,505.00	0.00%	0.00%	16.44%	28.09%	9.06%	0.00%	0.00%	1,505.00	1,505.00	1,505.00	1,505.00	1,505.00	764.90
Honeywell	31-Mar	10,309.26	1.30	4.00%	3.17%	35.42%	30.00%	34.02%	8.33%	8.33%	1.32	1.10	1.32	1.10	1.33	0.83
UACN	31-Dec	16,039.22	8.35	2.45%	0.60%	14.38%	19.29%	-6.18%	15.17%	15.17%	8.35	7.10	8.35	7.10	9.50	5.40
OIL & GAS																
Forte Oil	31-Dec	24,747.14	19.00	0.00%	-8.62%	27.87%	31.49%	6.59%	0.00%	0.00%	21.85	13.55	21.85	13.55	21.85	9.55
Conoil Plc	31-Dec	14,572.99	21.00	0.00%	0.00%	10.24%	24.26%	5.00%	0.72%	0.72%	21.00	20.85	21.00	20.85	21.00	13.15
Mobil Oil	31-Dec	82,215.72	228.00	0.00%	-8.62%	27.87%	31.49%	54.16%	0.00%	0.00%	249.50	228.00	249.50	228.00	249.50	133.20
Oando	31-Dec	39,473.55	3.28	2.50%	-2.96%	21.93%	42.61%	-11.35%	-11.35%	-11.35%	3.70	3.20	3.70	3.20	4.00	1.89
MRS Oil	31-Dec	3,124.06	12.30	0.00%	9.82%	-1.20%	-1.20%	-19.61%	-10.55%	-10.55%	13.75	11.20	13.75	11.20	15.30	11.20
Total	31-Dec	48,551.62	143.00	0.00%	0.00%	20.27%	62.87%	33.64%	10.00%	10.00%	143.00	130.00	143.00	130.00	143.00	79.10
Eterna Oil	31-Dec	6,781.55	5.20	0.00%	0.00%	0.97%	161.31%	116.67%	1.96%	1.96%	5.75	5.20	5.75	5.20	5.75	1.80
SEPLAT	31-Dec	271,122.05	490.00	0.00%	-9.26%	16.67%	57.96%	-19.01%	21.80%	21.80%	540.00	402.30	540.00	402.30	605.00	282.00
INSURANCE																
AIICO Insurance	31-Dec	12,320.29	1.40	2.19%	7.69%	62.79%	48.94%	75.00%	23.89%	23.89%	1.59	1.11	1.59	1.11	1.59	0.67
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	35,291.19	6.00	0.00%	0.00%	-0.83%	9.09%	0.00%	2.56%	2.56%	6.00	5.85	6.00	5.85	6.50	4.55
Mansard	31-Dec	14,700.00	1.40	0.00%	9.38%	-30.00%	-2.78%	-30.00%	33.33%	33.33%	1.70	1.15	1.70	1.15	2.57	0.70
Prestige Assurance	31-Dec	2,759.15	0.50	-5.66%	0.00%	-16.67%	0.00%	-7.41%	8.70%	8.70%	0.60	0.46	0.60	0.46	0.77	0.43
AGRICULTURE																
Okomu Oil	31-Dec	88,713.63	93.00	0.00%	0.00%	16.25%	24.08%	36.76%	2.20%	2.20%	93.00	90.00	93.00	90.00	93.00	55.05
Presco	31-Dec	74,500.00	74.50	0.00%	0.00%	13.05%	57.01%	49.45%	5.00%	5.00%	74.50	70.95	74.50	70.95	79.75	36.45
ICT																
MTN Nigeria	31-Dec	3,684,166.86	181.00	3.43%	6.47%	29.29%	53.52%	51.34%	6.53%	6.53%	181.00	165.00	181.00	165.00	181.00	90.00
AIRTEL AFRICA PLC	31-Dec	3,495,080.90	930.00	0.00%	9.18%	126.72%	167.24%	211.14%	9.18%	9.18%	930.00	851.80	930.00	851.80	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
GUINEA INSURANCE PLC.	0.22	10.00%	CHAMPION BREW. PLC.	3.11	59.49%	CHAMPION BREW. PLC.	3.11	261.63%	CHAMPION BREW. PLC.	3.11	261.63%	LIVESTOCK FEEDS PLC.	2.58	386.79%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.22	10.00%	FIDSON HEALTHCARE PLC	6.05	30.11%	LIVESTOCK FEEDS PLC.	2.58	85.61%	LIVESTOCK FEEDS PLC.	2.58	85.61%	B.O.C. GASES PLC.	15.12	236.00%
N.E.M INSURANCE CO (NIG) PLC.	2.42	10.00%	MAY & BAKER NIGERIA PLC.	4.65	27.40%	LINKAGE ASSURANCE PLC	0.90	73.08%	LINKAGE ASSURANCE PLC	0.90	73.08%	CHAMPION BREW. PLC.	3.11	220.62%
CHAMPION BREW. PLC.	3.11	9.89%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	3.50	20.69%	MUTUAL BENEFITS ASSURANCE PLC.	0.43	59.26%	MUTUAL BENEFITS ASSURANCE PLC.	0.43	59.26%	AIRTEL AFRICA PLC	930.00	211.14%
PORTLAND PAINTS & PRODUCTS NIGERIA PLC	3.50	9.72%	JULIUS BERGER NIG. PLC.	22.65	19.84%	NCR (NIGERIA) PLC.	3.12	59.18%	NCR (NIGERIA) PLC.	3.12	59.18%	FTN COCOA PROCESSORS PLC	0.55	175.00%
NIGER INSURANCE CO. PLC.	0.23	9.52%	LAFARGE WAPCO PLC.	30.00	15.38%	B.O.C. GASES PLC.	15.12	57.99%	B.O.C. GASES PLC.	15.12	57.99%	UBA CAPITAL	5.90	134.13%
CHAMS PLC	0.26	8.33%	AFRICAN ALLIANCE INSURANCE COMPANY PLC	0.25	13.64%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	54.55%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	54.55%	FIDSON HEALTHCARE PLC	6.05	132.69%
UACN PROPERTY DEVELOPMENT CO. LIMITED	0.84	7.69%	UACN PROPERTY DEVELOPMENT CO. LIMITED	0.84	12.00%	ROYAL EXCHANGE PLC.	0.40	53.85%	ROYAL EXCHANGE PLC.	0.40	53.85%	N NIG. FLOUR MILLS PLC.	9.68	125.12%
VITAFOAM NIG PLC.	10.05	6.91%	UNION BANK NIG.PLC.	6.10	9.91%	N NIG. FLOUR MILLS PLC.	9.68	43.62%	N NIG. FLOUR MILLS PLC.	9.68	43.62%	ETERNA PLC.	5.20	116.67%
CORNERSTONE INSURANCE COMPANY PLC.	0.68	4.62%	MRS OIL NIGERIA PLC.	12.30	9.82%	LAFARGE WAPCO PLC.	30.00	42.52%	LAFARGE WAPCO PLC.	30.00	42.52%	MUTUAL BENEFITS ASSURANCE PLC.	0.43	115.00%

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
INTERCONTINENTAL WAPIC INSURANCE PLC	0.54	-5.26%	C & I LEASING PLC.	5.13	-10.00%	DANGOTE CEMENT PLC	236.00	-3.63%	DANGOTE CEMENT PLC	236.00	-3.63%	THE INITIATES PLC	0.52	-25.71%
LEARN AFRICA PLC.	1.01	-5.61%	TRANS-NATIONWIDE EXPRESS PLC.	0.99	-10.00%	JOHN HOLT PLC.	0.47	-7.84%	JOHN HOLT PLC.	0.47	-7.84%	MANSARD	1.40	-30.00%
PRESTIGE ASSURANCE CO. PLC.	0.50	-5.66%	TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.02	-10.53%	ASSOCIATED BUS COMPANY PLC	0.35	-7.89%	ASSOCIATED BUS COMPANY PLC	0.35	-7.89%	C & I LEASING PLC.	5.13	-30.20%
MUTUAL BENEFITS ASSURANCE PLC.	0.43	-6.52%	REGENCY ALLIANCE INSURANCE COMPANY PLC	0.34	-10.53%	TOURIST COMPANY OF NIGERIA PLC.	2.84	-9.84%	TOURIST COMPANY OF NIGERIA PLC.	2.84	-9.84%	MCNICHOLS PLC	0.51	-31.03%
SOVEREIGN TRUST INSURANCE PLC	0.26	-7.14%	LASACO ASSURANCE PLC.	0.42	-12.50%	CHELLARAMS PLC.	2.26	-9.96%	CHELLARAMS PLC.	2.26	-9.96%	INTERNATIONAL BREWERIES PLC.	6.00	-33.33%
TRANSNATIONAL CORPORATION OF NIGERIA PLC	1.02	-7.27%	UNIVERSAL INSURANCE COMPANY PLC	0.20	-13.04%	DAAR COMMUNICATIONS PLC	0.27	-10.00%	DAAR COMMUNICATIONS PLC	0.27	-10.00%	GUINNESS NIG PLC	19.00	-37.09%
ACADEMY PRESS PLC.	0.33	-8.33%	NIGER INSURANCE CO. PLC.	0.23	-14.81%	MRS OIL NIGERIA PLC.	12.30	-10.55%	MRS OIL NIGERIA PLC.	12.30	-10.55%	AFROMEDIA PLC	0.20	-41.18%
UNITY CAPITAL ASSURANCE PLC	0.20	-9.09%	ACADEMY PRESS PLC.	0.33	-17.50%	OANDO PLC	3.28	-11.35%	OANDO PLC	3.28	-11.35%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-44.44%
UNIVERSAL INSURANCE COMPANY PLC	0.20	-9.09%	SOVEREIGN TRUST INSURANCE PLC	0.26	-21.21%	FTN COCOA PROCESSORS PLC	0.55	-16.67%	FTN COCOA PROCESSORS PLC	0.55	-16.67%	OMATEK VENTURES PLC	0.20	-51.22%
TRANS-NATIONWIDE EXPRESS PLC.	0.99	-10.00%	UNITY CAPITAL ASSURANCE PLC	0.20	-28.57%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-20.00%	DEAP CAPITAL MANAGEMENT & TRUST PLC	0.20	-20.00%	ARBICO PLC.	1.03	-67.41%

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

All rights reserved. Unauthorised 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.
