

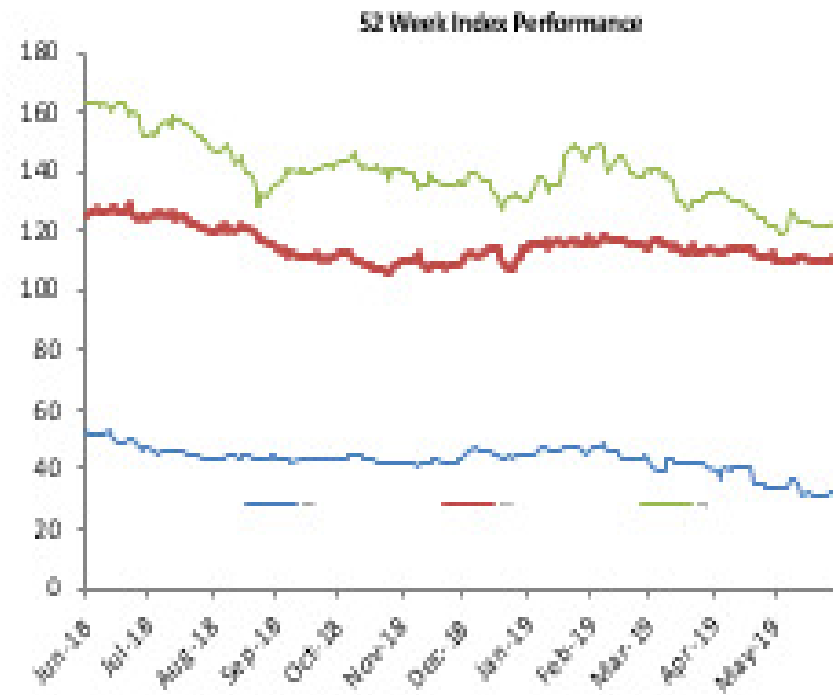
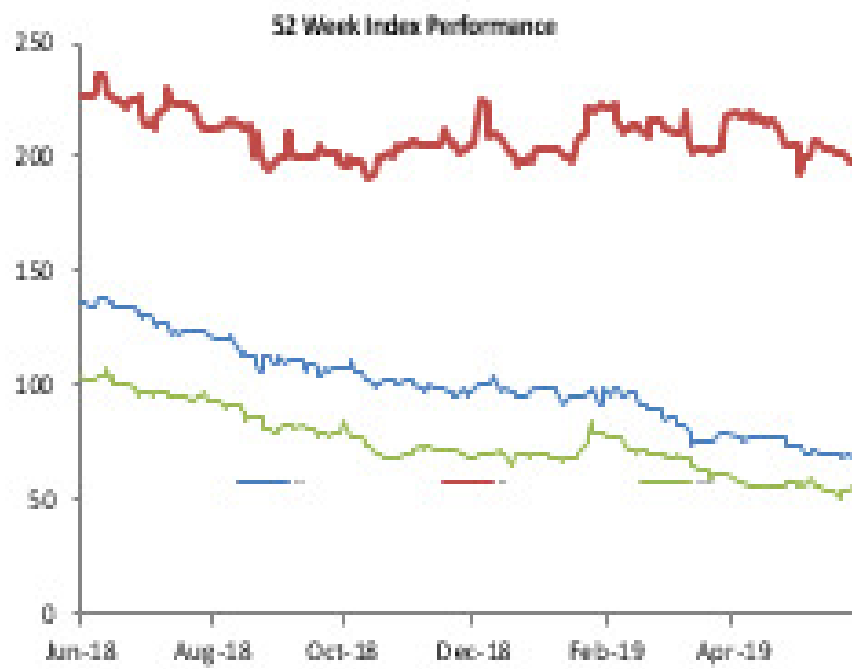
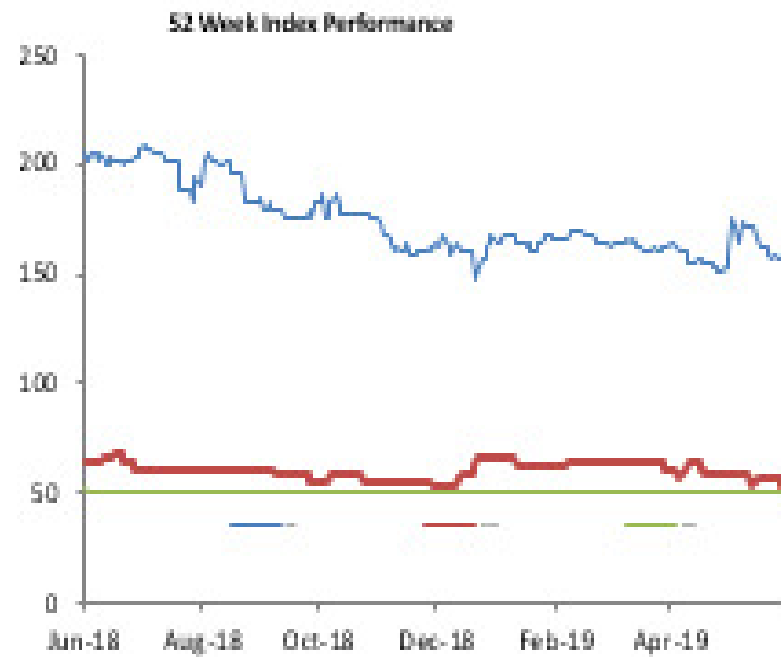
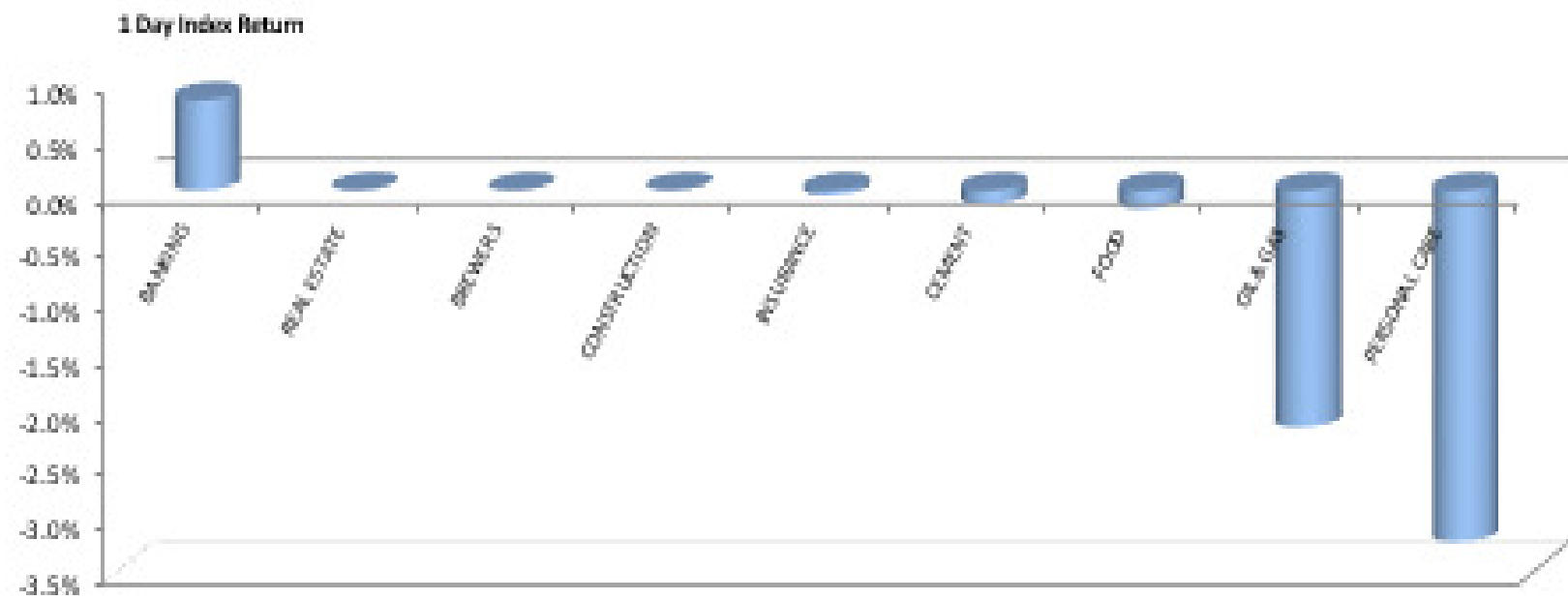
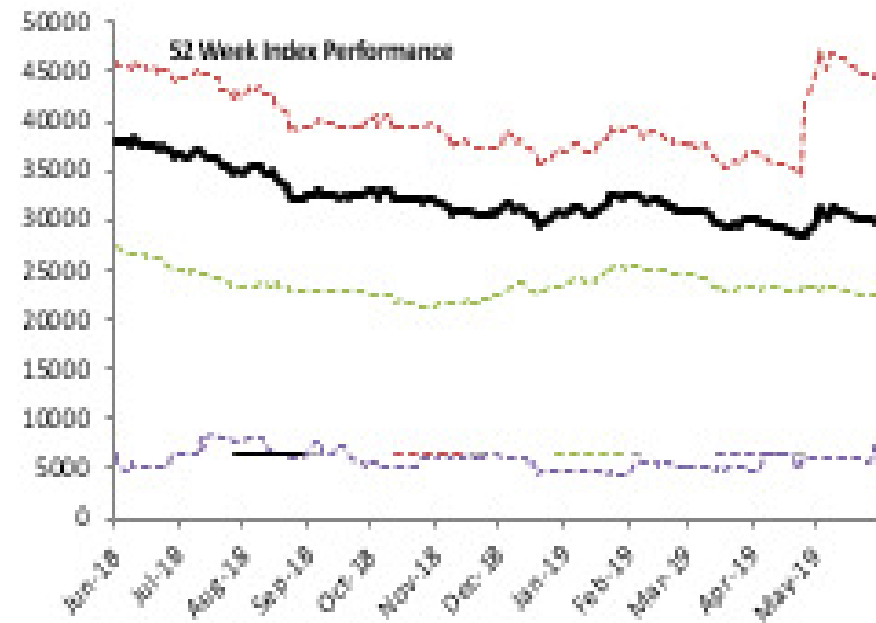


Equities at a Glance

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	29,772.72	-0.15%	-1.09%	-4.09%	-5.27%	-22.88%
Market Cap (N billions)	13,119.99	-0.15%	-1.03%	12.40%	11.94%	-6.18%
Volume Traded (millions)	1,208.63	-58.50%	7,373.72	23,235.38	43,803.04	79,905.13
Value Traded (N millions)	67,756.87	503.62%	91,691.42	292,473.79	501,141.55	928,835.67
NGN/USD	360.53	0.01%	-0.03%	-0.04%	-0.95%	-0.18%
NSEASI (\$)	82.58	-0.17%	-1.06%	-4.05%	-4.37%	-22.74%
Market Cap (\$ millions)	36,390.83	-0.17%	-1.00%	12.45%	13.01%	-6.01%

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	0.83%	1.39%	-11.57%	-9.57%	-10.46%	-10.08%	-24.35%	1.28%	-4.57%
BREWERS	0.00%	-2.07%	-20.96%	-30.37%	-18.50%	-34.88%	-49.76%	1.78%	-7.31%
CEMENT	-0.12%	-1.72%	-4.74%	-2.80%	-5.41%	-4.76%	-26.55%	1.82%	-8.31%
PERSONAL CARE	-3.22%	-0.12%	-23.17%	-21.99%	-22.14%	-24.41%	-49.25%	2.01%	-6.41%
CONSTRUCTION	0.00%	-5.62%	-18.13%	-1.63%	-18.13%	-1.63%	-18.13%	1.67%	-10.26%
FOOD	-0.17%	-1.52%	-7.68%	-3.54%	-9.64%	-5.90%	-13.09%	1.63%	-6.86%
INSURANCE	-0.04%	1.04%	-2.98%	2.40%	-3.03%	-1.57%	-9.93%	0.87%	-2.55%
OIL& GAS	-2.17%	1.90%	-28.94%	-27.03%	-28.39%	-31.82%	-40.21%	2.20%	-13.06%
REAL ESTATE	0.00%	-0.39%	-0.98%	-0.65%	-0.42%	-1.12%	-1.67%	0.17%	-0.53%
<b>ARM Capitalisation Indices</b>									
Large Cap (Top 10%)	-0.12%	-1.01%	18.26%	19.23%	18.23%	16.80%	-4.38%	1.65%	-3.76%
Mid Cap (Mid 30%)	-0.18%	-0.65%	-8.15%	0.18%	-6.61%	-5.27%	-18.07%	0.73%	-2.49%
Small Cap (Bottom 60%)	-0.58%	20.52%	38.99%	9.58%	40.08%	15.83%	8.44%	5.38%	-20.91%



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
<b>BANKING</b>																
Access Bank	31-Dec	193,817.41	6.70	3.88%	4.69%	12.61%	-15.19%	-34.95%	3.88%	-1.47%	7.15	5.60	7.15	5.30	10.50	5.30
FBN Holdings	31-Dec	249,472.28	6.95	0.72%	-0.71%	-15.76%	-8.55%	-35.05%	-15.24%	-12.58%	8.00	6.90	8.45	6.90	10.85	6.80
FCMB	31-Dec	32,674.47	1.65	-2.37%	-0.60%	-14.06%	-5.17%	-24.66%	-11.29%	-12.70%	1.96	1.55	2.41	1.55	2.41	1.32
Guaranty Trust Bank	31-Dec	912,366.56	31.00	0.65%	1.64%	-15.88%	-10.40%	-23.74%	-14.01%	-10.01%	36.00	30.40	38.95	30.40	41.50	30.40
StanbicBTC HOLDCO	31-Dec	419,000.00	41.90	-1.41%	-1.41%	-12.34%	-8.91%	-14.49%	-8.91%	-12.62%	47.00	41.90	48.50	41.90	53.25	41.00
United Bank For Africa	31-Dec	207,782.74	6.30	2.44%	1.61%	-16.56%	-18.71%	-41.40%	-18.18%	-18.18%	7.70	5.65	8.20	5.65	10.70	5.65
Union Bank	31-Dec	116,857.06	6.90	-1.43%	-1.43%	0.73%	15.00%	21.05%	3.76%	23.21%	7.10	6.50	7.25	5.60	7.25	4.85
Wema Bank	31-Dec	24,877.68	0.63	3.28%	6.78%	-14.86%	3.28%	-14.86%	-18.18%	0.00%	0.77	0.59	1.03	0.58	1.03	0.50
Zenith Bank	31-Dec	634,209.17	20.20	-0.25%	0.25%	-7.97%	-10.62%	-22.31%	-7.34%	-12.36%	21.90	18.80	26.00	18.80	26.00	18.80
Ecobank	31-Dec	175,479.75	11.00	7.84%	12.24%	-20.29%	-26.67%	-45.54%	-16.67%	-21.43%	12.75	9.15	15.00	9.15	22.15	9.15
Fidelity Bank	31-Dec	51,864.89	1.79	3.47%	3.47%	-19.00%	-6.28%	-17.89%	-13.11%	-11.82%	2.00	1.65	2.78	1.65	2.78	1.51
Sterling Bank	31-Dec	69,097.00	2.40	1.69%	1.69%	2.13%	32.60%	76.47%	0.00%	26.32%	2.74	2.07	2.74	1.90	2.74	1.26
<b>BREWERIES</b>																
Guinness	30-Jun	68,894.38	45.75	0.00%	-3.68%	-28.52%	-36.46%	-52.84%	-26.74%	-36.46%	62.45	45.75	72.00	45.75	99.05	45.75
Nigerian Breweries	31-Dec	451,958.75	57.00	0.00%	0.00%	-18.57%	-27.39%	-47.71%	-14.61%	-33.33%	66.05	56.90	83.20	56.90	114.20	56.90
International Breweries	31-Mar	54,484.19	16.70	0.00%	-16.50%	-30.56%	-45.25%	-62.05%	-35.77%	-45.25%	26.00	16.70	31.50	16.70	44.00	16.70
<b>CEMENT &amp; CONSTRUCTION</b>																
Dangote Cement	31-Dec	3,101,372.35	182.00	-0.05%	-1.62%	-3.91%	-2.15%	-23.85%	-4.71%	-4.06%	205.00	176.00	205.00	170.00	236.00	170.00
C.C.N.N.	31-Dec	16,965.15	13.50	0.00%	0.00%	-28.95%	-29.13%	-46.43%	-32.16%	-30.41%	17.95	13.50	26.90	13.50	31.35	13.50
Lafarge	31-Dec	52,341.01	9.55	-4.02%	-4.50%	-26.54%	-18.72%	-75.51%	-21.72%	-23.29%	12.20	9.55	13.40	9.55	42.00	9.55
Julius Berger	31-Dec	25,740.00	19.50	0.00%	-9.93%	-29.09%	-2.99%	-29.09%	-29.09%	-2.99%	27.50	19.50	28.40	19.50	30.00	19.50
UACN Property DevCo	31-Dec	2,076.25	1.51	0.00%	-8.48%	-18.82%	-13.22%	-28.44%	-9.04%	-20.94%	1.68	1.50	1.95	1.50	2.11	1.44
<b>CONSUMER &amp; PERSONAL CARE</b>																
PZ Cussons	31-May	27,793.34	7.00	-4.76%	-4.76%	-35.48%	-33.33%	-66.27%	-28.57%	-42.15%	9.80	7.00	13.45	7.00	20.70	7.00
Unilever	31-Dec	117,282.18	31.00	-3.13%	0.16%	-19.90%	-16.22%	-41.51%	-20.51%	-16.22%	39.00	28.60	47.00	28.60	55.00	28.60
Glaxo Smithkline	31-Dec	10,164.95	8.50	0.00%	11.11%	-19.05%	-41.38%	-55.73%	-21.30%	-41.38%	10.15	7.65	14.50	7.65	19.20	7.65
<b>FOOD &amp; BEVERAGES</b>																
Cadbury	31-Dec	20,566.31	10.95	0.00%	0.00%	-8.75%	9.50%	-15.77%	9.50%	9.50%	11.80	10.00	12.10	9.65	13.00	9.00
Dangote Flour Mills	30-Sep	84,500.00	16.90	1.20%	5.63%	55.05%	144.93%	62.50%	65.69%	146.72%	18.95	8.00	18.95	5.60	18.95	5.50
Dangote Sugar	31-Dec	144,000.00	12.00	9.09%	9.09%	-13.04%	-9.77%	-38.14%	-15.49%	-21.31%	15.00	10.60	15.50	10.60	19.50	10.60
Flour Mills	31-Mar	36,739.32	14.00	0.00%	0.36%	-26.32%	-35.93%	-55.34%	-22.22%	-39.39%	18.00	13.35	22.20	13.35	32.80	13.35
Nestle	31-Dec	1,109,718.75	1,400.00	-1.41%	-3.45%	-8.29%	-4.76%	-6.35%	-11.39%	-5.72%	1,580.00	1,320.00	1,600.00	1,320.00	1,617.10	1,320.00
Honeywell	31-Mar	8,247.41	1.04	2.97%	-3.70%	-13.33%	-13.33%	-56.67%	-13.33%	-18.75%	1.20	1.01	1.40	1.01	2.41	1.00
UACN	31-Dec	11,525.19	6.00	0.00%	-6.25%	-22.08%	-43.93%	-58.90%	-25.00%	-38.46%	7.70	6.00	9.60	6.00	14.40	6.00
<b>OIL &amp; GAS</b>																
Forte Oil	31-Dec	45,130.97	34.65	10.00%	30.75%	23.75%	32.25%	-3.21%	25.09%	20.73%	35.30	24.30	35.30	24.30	35.80	17.30
Conoil Plc	31-Dec	15,024.06	21.65	-5.87%	-5.87%	-5.87%	6.91%	-27.83%	-5.87%	-6.88%	23.00	20.10	23.25	20.10	30.00	20.10
Mobil Oil	31-Dec	59,317.92	164.50	0.00%	0.61%	-3.24%	-2.08%	-10.11%	-7.58%	-11.32%	186.00	163.50	188.00	163.50	199.90	150.00
Oando	31-Dec	48,138.48	4.00	1.27%	6.67%	-31.62%	-15.79%	-40.74%	-29.20%	-20.00%	5.30	3.70	7.25	3.70	7.25	3.70
MRS Oil	31-Dec	5,295.66	20.85	0.00%	0.00%	0.00%	-18.87%	-39.12%	0.00%	-18.87%	20.85	20.85	25.70	20.85	34.25	20.85
Total	31-Dec	50,928.28	150.00	0.00%	0.00%	-25.00%	-23.08%	-22.40%	-23.47%	-26.11%	196.00	150.00	223.30	150.00	223.30	150.00
Eterna Oil	31-Dec	4,760.13	3.65	1.39%	0.00%	-17.05%	-20.65%	-49.31%	-31.13%	-22.34%	4.80	3.60	5.30	3.60	7.20	3.60
SEPLAT	31-Dec	274,995.23	497.00	-3.19%	-3.19%	-16.74%	-10.48%	-30.70%	-15.76%	-22.34%	590.00	497.00	640.00	497.00	710.00	497.00
<b>INSURANCE</b>																
AIICO Insurance	31-Dec	5,808.13	0.66	-1.49%	-1.49%	-7.04%	-1.49%	6.45%	-7.04%	4.76%	0.79	0.64	0.79	0.60	0.99	0.60
Continental Re	31-Dec	19,725.99	1.91	0.00%	0.00%	0.00%	8.52%	33.57%	0.00%	0.00%	1.91	1.91	1.91	1.91	2.00	1.35
Custodian & Allied	31-Dec	35,585.28	6.05	0.00%	0.00%	0.83%	17.48%	20.76%	-0.82%	7.08%	6.70	6.00	6.80	5.30	6.80	4.90
Mansard	31-Dec	18,795.00	1.79	-6.28%	-6.28%	-18.64%	-10.50%	-32.45%	-18.64%	-2.19%	2.20	1.79	2.20	1.79	2.80	1.73
Prestige Assurance	31-Dec	2,759.15	0.50	-9.09%	0.00%	0.00%	6.38%	-24.24%	-9.09%	0.00%	0.55	0.47	0.55	0.47	0.85	0.43
<b>AGRICULTURE</b>																
Okomu Oil	31-Dec	63,530.41	66.60	0.00%	-10.00%	-16.75%	-8.77%	-26.16%	-16.75%	-12.60%	80.00	66.60	85.00	66.60	94.20	66.60
Presco	31-Dec	50,000.00	50.00	-9.09%	-13.79%	-26.47%	-19.55%	-30.56%	-20.32%	-21.88%	62.75	50.00	75.00	50.00	75.50	50.00
<b>ICT</b>																
MTN Nigeria	31-Dec	2,686,795.72	132.00	-0.75%	-2.22%	46.67%	46.67%	46.67%	46.67%	46.67%	149.00	90.00	149.00	90.00	149.00	90.00

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
FORTE OIL PLC.	34.65	10.00%	FORTE OIL PLC.	34.65	30.75%	DANGOTE FLOUR MILLS PLC	16.90	65.69%	C & I LEASING PLC.	6.30	253.93%	C & I LEASING PLC.	6.30	216.58%
N.E.M INSURANCE CO (NIG) PLC.	2.45	9.87%	UNITY BANK PLC	0.76	18.75%	CHAMS PLC	0.32	60.00%	DANGOTE FLOUR MILLS PLC	16.90	146.72%	DANGOTE FLOUR MILLS PLC	16.90	76.47%
THOMAS WYATT NIG. PLC.	0.34	9.68%	LINKAGE ASSURANCE PLC	0.56	16.67%	THOMAS WYATT NIG. PLC.	0.34	47.83%	CHAMS PLC	0.32	60.00%	DIAMOND BANK PLC	2.42	62.50%
DANGOTE SUGAR REFINERY PLC	12.00	9.09%	N.E.M INSURANCE CO (NIG) PLC.	2.45	16.67%	MTN NIGERIA PLC	132.00	46.67%	THOMAS WYATT NIG. PLC.	0.34	47.83%	MTN NIGERIA PLC	132.00	55.13%
ECOBANK TRANSNATIONAL INCORPORATED	11.00	7.84%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.23	15.00%	FIRST ALUMINIUM NIGERIA PLC	0.40	33.33%	MTN NIGERIA PLC	132.00	46.67%	CONTINENTAL REINSURANCE PLC	1.91	46.67%
LINKAGE ASSURANCE PLC	0.56	7.69%	ECOBANK TRANSNATIONAL INCORPORATED	11.00	12.24%	FORTE OIL PLC.	34.65	25.09%	RED STAR EXPRESS PLC	5.50	30.95%	UNION BANK NIG.PLC.	6.90	33.57%
COURTEVILLE BUSINESS SOLUTIONS PLC	0.23	4.55%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	8.50	11.11%	JAPPAUL OIL & MARITIME SERVICES PLC	0.24	20.00%	STERLING BANK PLC.	2.40	26.32%	CUSTODIAN AND ALLIED INSURANCE PLC	6.05	21.05%
ACCESS BANK PLC.	6.70	3.88%	CHAMPION BREW. PLC.	1.32	10.00%	SOVEREIGN TRUST INSURANCE PLC	0.23	15.00%	UNION BANK NIG.PLC.	6.90	23.21%	PORTLAND PAINTS & PRODUCTS NIGERIA PLC	2.47	20.76%
FIDELITY BANK PLC	1.79	3.47%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.45	9.76%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.23	15.00%	LIVESTOCK FEEDS PLC.	0.60	22.45%	VITAFOAM NIG PLC.	3.74	20.49%
LASACO ASSURANCE PLC.	0.30	3.45%	DANGOTE SUGAR REFINERY PLC	12.00	9.09%	INTERCONTINENTAL WAPIC INSURANCE PLC	0.45	12.50%	FORTE OIL PLC.	34.65	20.73%	COURTEVILLE BUSINESS SOLUTIONS PLC	0.23	17.98%

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
FIRST CITY MONUMENT BANK PLC.	1.65	-2.37%	CHAMS PLC	0.32	-8.57%	CUTIX PLC.	1.35	-27.03%	GUINNESS NIG PLC	45.75	-36.46%	CUTIX PLC.	1.35	-57.01%
UNILEVER NIGERIA PLC.	31.00	-3.13%	IKEJA HOTEL PLC	1.31	-9.66%	P Z CUSSONS NIGERIA PLC.	7.00	-28.57%	U A C N PLC.	6.00	-38.46%	IKEJA HOTEL PLC	1.31	-58.15%
SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	497.00	-3.19%	NPF MICROFINANCE BANK PLC	1.30	-9.72%	JULIUS BERGER NIG. PLC.	19.50	-29.09%	FLOUR MILLS NIG. PLC.	14.00	-39.39%	SECURE ELECTRONIC TECHNOLOGY PLC	0.20	-58.33%
JAPPAUL OIL & MARITIME SERVICES PLC	0.24	-4.00%	C & I LEASING PLC.	6.30	-9.87%	OANDO PLC	4.00	-29.20%	E-TRANZACT INTERNATIONAL PLC	2.38	-39.75%	U A C N PLC.	6.00	-58.90%
LAFARGE WAPCO PLC.	9.55	-4.02%	JULIUS BERGER NIG. PLC.	19.50	-9.93%	IKEJA HOTEL PLC	1.31	-30.32%	GLAXO SMITHKLINE CONSUMER NIG. PLC.	8.50	-41.38%	RESORT SAVINGS & LOANS PLC	0.20	-60.00%
P Z CUSSONS NIGERIA PLC.	7.00	-4.76%	ASSOCIATED BUS COMPANY PLC	0.27	-10.00%	ETERNA PLC.	3.65	-31.13%	P Z CUSSONS NIGERIA PLC.	7.00	-42.15%	UNIVERSAL INSURANCE COMPANY PLC	0.20	-60.00%
CONOIL PLC	21.65	-5.87%	OKOMU OIL PALM PLC.	66.60	-10.00%	CEMENT CO. OF NORTH.NIG. PLC	13.50	-32.16%	INTERNATIONAL BREWERIES PLC.	16.70	-45.25%	INTERNATIONAL BREWERIES PLC.	16.70	-62.05%
MANSARD	1.79	-6.28%	CAP PLC	27.90	-10.29%	INTERNATIONAL BREWERIES PLC.	16.70	-35.77%	ACADEMY PRESS PLC.	0.27	-46.00%	GOLDLINK INSURANCE PLC	0.20	-62.26%
PRESCO PLC	50.00	-9.09%	PRESCO PLC	50.00	-13.79%	ASSOCIATED BUS COMPANY PLC	0.27	-49.06%	RESORT SAVINGS & LOANS PLC	0.20	-60.00%	P Z CUSSONS NIGERIA PLC.	7.00	-66.27%
PRESTIGE ASSURANCE CO. PLC.	0.50	-9.09%	INTERNATIONAL BREWERIES PLC.	16.70	-16.50%	GOLDLINK INSURANCE PLC	0.20	-54.55%	GOLDLINK INSURANCE PLC	0.20	-62.26%	LAFARGE WAPCO PLC.	9.55	-75.51%

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