

WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	05/06/2025	30/05/2025	WTD Change
NGX- ASI	114,616.75	111,742.01	↑ 2.57%
Mrk Cap (N'trn)	72.28	70.46	↑ 2.58%
Volume (bn)	3.21	3.79	↓ -15.29%
Mkt Turnover (N'bn)	76.35	119.39	↓ -36.05%
Number of Deals	64,156	89,636	↓ -28.43%

KEY ECONOMIC INDICATORS	
Inflation	23.71%
MPR	27.50%
GDP (Q4-2024)	3.84%

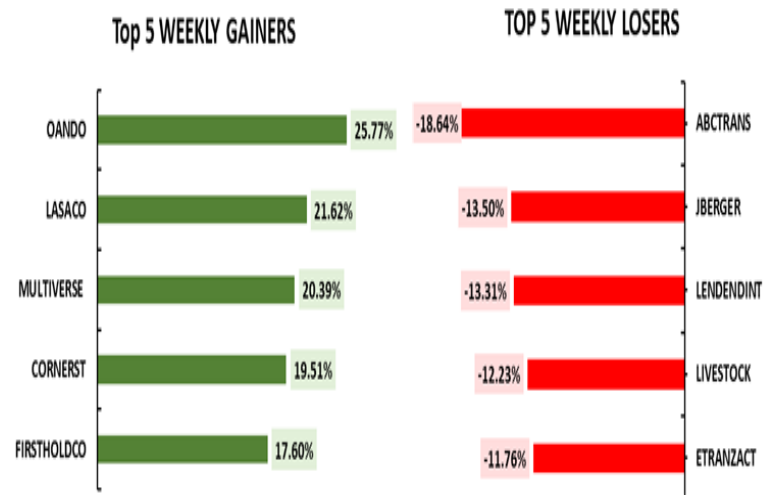
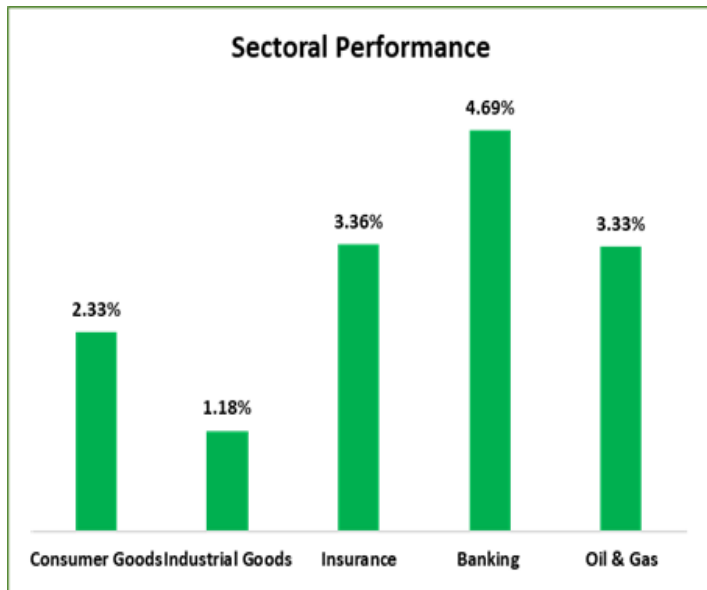
NIGERIA EQUITY MARKET

The Equity market experienced a total turnover of 3.214 billion shares worth N76.348 billion in 64,156 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.794 billion shares valued at N119.394 billion that exchanged hands last week in 89,636 deals.

The Financial Services (measured by volume) led the activity chart with 2.313 billion shares valued at N52.241 billion traded in 27,326 deals; thus contributing 71.96% and 68.43% to the total equity turnover volume and value respectively.

The ICT industry followed with 301.996 million shares worth N5.026 billion in 4,137 deals. Third place was the Consumer Goods Industry, with a turnover of 144.538 million shares worth N5.632 billion in 8,093 deals.

Trading in the top three equities namely Fidelity Bank Plc, Legend Internet Plc and Guaranty Trust Holding Company Plc (measured by volume) accounted for 1.545 billion shares worth N34.446 billion in 4,939 deals, contributing 48.06% and 45.12% to the total equity turnover volume and value respectively.



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Valuation and Fundamental Metrics										
	Fundamental			Trailing/Forecast				Price History		
	NM	ROE	EPS	P/E	CP	TP	UPP	Year High	Year Low	Rating
AGRICULTURE										
OKOMUOIL	21%	3%	21.64	30.03x	650	748	15.0%	650	265	BUY
PRESCO	15%	3%	32.86	28.61x	940	1034	10.0%	950	289	BUY
CONSTRUCTION/REAL ESTATE										
BERGER	6%	7%	1.54	0.07x	20.5	21	0.0%	25.4	13	HOLD
CONSUMER GOODS										
CADBURY	-24%	-23%	-8.37	-4.42x	37			40	15.25	UR
UNILEVER	8%	3%	1.47	31.35x	46.05	53	14.7%	48	15.05	BUY
NB	-18%	-18%	-10.35	-5.51x	57			60	25.25	UR
NESTLE	-15%	-6%	-100.26	-15.86x	1590.5	1591	0.0%	1,591	805	HOLD
GUINNESS	-8%	-9%	-8.29	-10.85x	90	132	46.2%	90	49.75	BUY
DANGSUGAR	-17%	-16%	-6.07	-6.42x	39			47.95	28.55	UR
FINANCIAL SERVICES										
UBA	28%	49%	17.77	2.03x	36	54	50.3%	39.95	19.4	BUY
ETI	11%	46%	14.36	2.18x	31.35	43.72	39.5%	35.2	20.45	BUY
FIDELITYBK	21%	16%	3.11	6.20x	19.25	22.14	15.0%	21.5	9.15	BUY
ACCESSCORP	37%	75%	17.42	1.33x	23.2	53.0	128.6%	28.9	17	BUY
FIRSTHOLDCO	32%	29%	8.65	3.40x	29.4	53.6	82.2%	34	19.9	BUY
ZENITHBANK	59%	42%	21.56	2.35x	50.75	66	29.3%	52	31.95	BUY
GTCO	98%	26%	18.34	3.82x	70.05	113.61	62.2%	71	39.95	BUY
ICT										
MTNN	-6%	-2%	-6.53	-42.92x	280	322	15.0%	284.9	169	BUY
AIRTELAFRI	14%	10%	239.48	9.91x	2372.5	2609.75	10.0%	2,373	2,100	BUY
INDUSTRIAL GOODS										
DANGCEM	21%	6%	26.74	16.83x	450	484	7.6%	591.10	349.20	HOLD
BUACEMENT	15%	2%	2.05	40.81x	83.70	57.93	-30.8%	134.00	83.70	SELL
WAPCO	13%	4%	3.17	27.09x	86	70	-18.9%	86.00	33.00	SELL
OIL AND GAS										
SEPLAT	12%	3%	138.21	7.33x	4,964.40	3763	-24.2%	5,738.20	3,441.00	SELL
TOTAL	2%	5%	38.03	0.00x	705.00	870	23.4%	745.00	353.60	BUY

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