



WEEKLY STOCKS RECOMMENDATION

| KEY MARKET STATISTICS | 3/7/2025 | 2/28/2025 | WTD Change |
|-----------------------|------------|------------|------------|
| NGX- ASI | 106,538.60 | 107,821.39 | ↓ -1.19% |
| Mrk Cap (N'trn) | 66.72 | 67.19 | ↓ -0.70% |
| Volume (bn) | 1.82 | 1.85 | ↓ -1.62% |
| Mkt Turnover (N'bn) | 47.23 | 51.39 | ↓ -8.10% |
| Number of Deals | 64,222 | 63,090 | ↑ 1.79% |

| KEY ECONOMIC INDICATORS | |
|-------------------------|--------|
| Inflation | 24.48% |
| MPR | 27.50% |
| GDP (Q4-2024) | 3.84% |

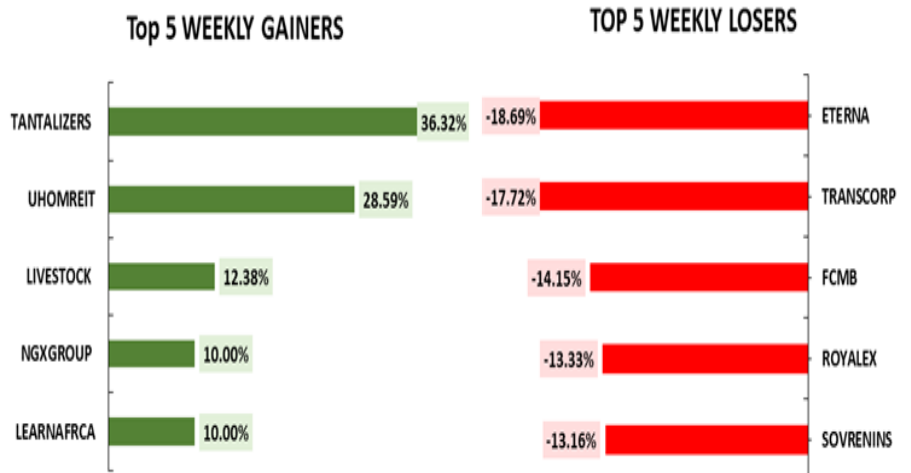
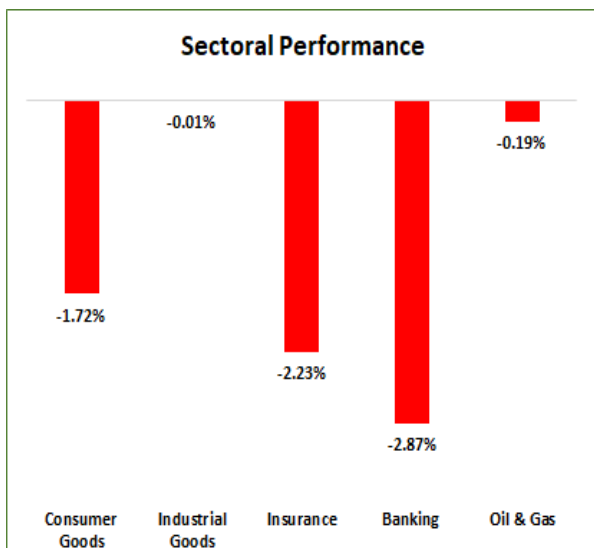
NIGERIA EQUITY MARKET

The Equity market experienced a total turnover of 1.818 billion shares worth N47.226 billion in 64,222 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 1.848 billion shares valued at N51.387 billion that exchanged hands last week in 63,090 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.260 billion shares valued at N27.817 billion traded in 29,800 deals; thus contributing 69.31% and 58.90% to the total equity turnover volume and value respectively.

The Consumer Goods industry followed with 123.336 million shares worth N3.069 billion in 7,793 deals. Third place was the Services Industry, with a turnover of 118.931 million shares worth N32.602 billion in 3,730 deals.

Trading in the top three equities namely Zenith Bank Plc, Fidelity Bank Plc and Access Holdings Plc (measured by volume) accounted for 451.558 million shares worth N13.583 billion in 10,055 deals, contributing 24.84% and 28.76% to the total equity turnover volume and value respectively.





WEEKLY STOCKS RECOMMENDATION

| 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% | 4% | 21.64 | 25.18x | 545 | 627 | 15.0% | 545 | 246.5 | BUY |
| PRESKO | 15% | 4% | 32.86 | 23.89x | 785 | 864 | 10.0% | 785 | 209 | BUY |
| CONSTRUCTION/REAL ESTATE | | | | | | | | | | |
| BERGER | 6% | 7% | 1.54 | 0.07x | 20.9 | 21 | 0.0% | 23.95 | 12.35 | HOLD |
| CONSUMER GOODS | | | | | | | | | | |
| CADBURY | -24% | -33% | -8.37 | -2.99x | 25 | 5.47 | -78.1% | 32.25 | 15.25 | SELL |
| UNILEVER | 8% | 4% | 1.47 | 27.23x | 40 | 46 | 15.0% | 40 | 13.45 | BUY |
| NB | -18% | -30% | -10.35 | -3.36x | 35 | | | 36.3 | 22.6 | UR |
| NESTLE | -15% | -10% | -100.26 | -9.72x | 975 | 975 | 0.0% | 975 | 795 | HOLD |
| GUINNESS | -8% | -10% | -8.29 | -9.63x | 79.9 | 81 | 0.9% | 79.9 | 42.05 | HOLD |
| DANGSUGAR | -17% | -16% | -6.07 | -6.09x | 37 | 48 | 29.0% | 61.25 | 28.55 | BUY |
| FINANCIAL SERVICES | | | | | | | | | | |
| UBA | 28% | 47% | 17.77 | 2.14x | 37.95 | 51 | 33.5% | 39.4 | 18.9 | BUY |
| ETI | 11% | 49% | 14.36 | 2.05x | 29.5 | 40.95 | 38.8% | 34.7 | 20 | BUY |
| FIDELITYBK | 21% | 18% | 3.11 | 5.55x | 17.25 | 20.47 | 18.7% | 21.15 | 7.85 | BUY |
| ACCESSCORP | 37% | 73% | 17.42 | 1.37x | 23.85 | 49.7 | 108.3% | 28.9 | 15.95 | BUY |
| FBNH | 32% | 30% | 8.65 | 3.39x | 29.3 | 48.0 | 63.9% | 43.95 | 18.5 | BUY |
| ZENITHBANK | 59% | 45% | 21.56 | 2.22x | 47.8 | 61 | 28.6% | 52 | 29.7 | BUY |
| GTCO | 98% | 31% | 18.34 | 3.24x | 59.5 | 101.81 | 71.1% | 64.5 | 32.35 | BUY |
| ICT | | | | | | | | | | |
| MTNN | -6% | -3% | -6.53 | -39.20x | 256 | 293 | 14.6% | 267.8 | 169 | BUY |
| AIRTELAFRI | 14% | 11% | 239.48 | 9.01x | 2156.9 | 2372.59 | 10.0% | 2,200 | 1,973 | BUY |
| INDUSTRIAL GOODS | | | | | | | | | | |
| DANGCEM | 21% | 6% | 26.74 | 17.95x | 480 | 528 | 10.0% | 591.10 | 349.20 | BUY |
| BUACEMENT | 15% | 2% | 2.05 | 45.34x | 93.00 | 59.42 | -36.1% | 143.20 | 88.20 | SELL |
| WAPCO | 13% | 4% | 3.17 | 23.62x | 75 | 66 | -12.0% | 78.55 | 32.60 | SELL |
| OIL AND GAS | | | | | | | | | | |
| SEPLAT | 12% | 2% | 138.21 | 6.96x | 5,700.00 | 4067 | -28.6% | 5,738.20 | 2,962.20 | SELL |
| TOTAL | 2% | 6% | 38.03 | 0.00x | 670.00 | 895 | 33.5% | 698.00 | 353.60 | BUY |

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