



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	11/1/2024	10/25/2024	WTD Change
NGX- ASI	97,236.19	97,432.02	↓ -0.20%
Mrk Cap (N'trn)	58.92	59.04	↓ -0.20%
Volume (bn)	6.47	2.72	↑ 138.06%
Mkt Turnover (N'bn)	75.75	54.63	↑ 38.65%
Number of Deals	48,804	46,848	↑ 4.18%

KEY ECONOMIC INDICATORS	
Inflation	32.70%
MPR	27.25%
GDP (Q2-2024)	3.19%

NIGERIA EQUITY MARKET

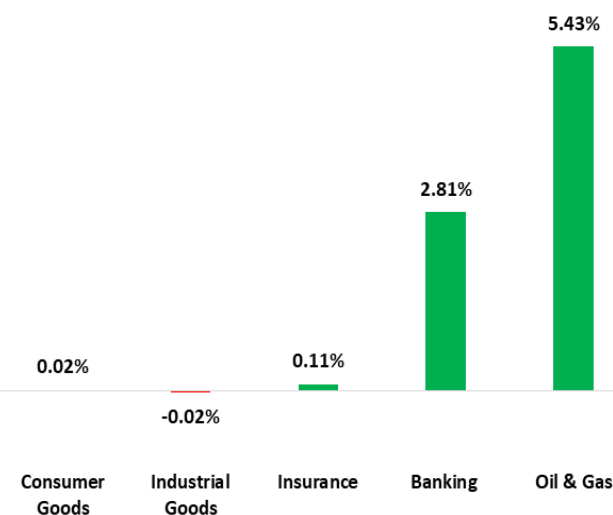
The Equity market experienced a total turnover of 6.468 billion shares worth N75.745 billion in 48,804 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.717 billion shares valued at N54.632 billion that exchanged hands last week in 46,848 deals.

The Financial Services Industry (measured by volume) led the activity chart with 5.666 billion shares valued at N44.263 billion traded in 23,268 deals; thus contributing 87.60% and 58.44% to the total equity turnover volume and value respectively.

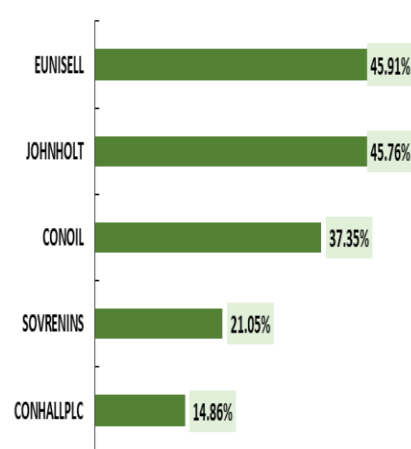
The Oil and Gas Industry followed with 245.722 million shares worth N15.877 billion in 9,057 deals. Third place was the Agriculture Industry, with a turnover of 216.422 million shares worth N1.087 billion in 1,653 deals.

Trading in the top three equities namely Sovereign Trust Insurance Plc, Consolidated Hallmark Holdings Plc and United Bank for Africa Plc (measured by volume) accounted for 3.839 billion shares worth N20.905 billion in 5,652 deals, contributing 59.36% and 27.60% to the total equity turnover volume and value respectively.

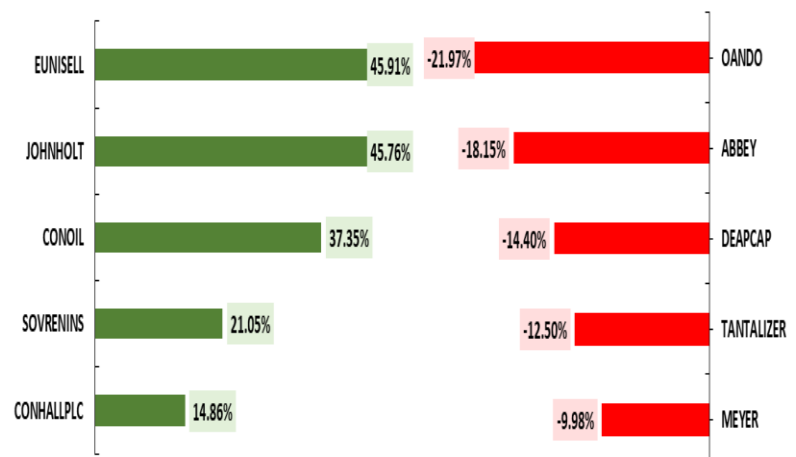
Sectoral Performance



Top 5 WEEKLY GAINERS



TOP 5 WEEKLY LOSERS





WEEKLY STOCKS RECOMMENDATION

Valuation and Fundamental Metrics										
	Fundamental			Trailing/Forecast				Price History		Rating
	NM	ROE	EPS	P/E	CP	TP	UPP	Year High	Year Low	
AGRICULTURE										
OKOMUOIL	21%	6%	21.64	15.62x	338.1	338	0.0%	417.7	240	HOLD
PRESKO	15%	7%	32.86	14.77x	485.4	485	0.0%	485.4	185	HOLD
CONSTRUCTION/REAL ESTATE										
BERGER	6%	8%	1.54	0.08x	19	19	0.0%	23.95	12.35	HOLD
CONSUMER GOODS										
CADBURY	-24%	-51%	-8.37	-1.96x	16.4	1.28	-92.2%	31.95	13.8	SELL
UNILEVER	8%	6%	1.47	16.34x	24			24	13.2	UR
NB	-18%	-38%	-10.35	-2.61x	27			43	22.6	UR
NESTLE	-15%	-11%	-100.26	-8.83x	885	885	0.0%	1,196	795	HOLD
GUINNESS	-8%	-13%	-8.29	-7.84x	65	73	12.6%	71.5	42.05	BUY
DANGSUGAR	-17%	-20%	-6.07	-5.07x	30.8	39	27.3%	89.5	30.05	BUY
FLOURMILL	2%	11%	7.20	8.89x	64			64	28.15	UR
FINANCIAL SERVICES										
UBA	28%	57%	17.77	1.74x	31	45	45.7%	35.05	18.9	BUY
ETI	11%	55%	14.36	1.81x	26	36.51	40.4%	28.8	16	BUY
FIDELITYBK	21%	21%	3.11	4.80x	14.9	14.90	0.0%	17.95	7.85	HOLD
ACCESSCORP	37%	71%	17.42	1.41x	24.65	44.3	79.7%	30.7	15.95	BUY
FBNH	32%	32%	8.65	3.16x	27.3	41.5	51.9%	43.95	18.5	BUY
ZENITHBANK	59%	51%	21.56	1.95x	42	55	30.5%	47.35	29.7	BUY
GTCO	98%	34%	18.34	2.92x	53.6	87.94	64.1%	57	32.35	BUY
ICT										
MTNN	-6%	-4%	-6.53	-25.90x	169	169	0.0%	319.8	169	HOLD
AIRTELAFRI	14%	11%	239.48	9.01x	2156.9	2156.9	0.0%	2,200	1,694	HOLD
INDUSTRIAL GOODS										
DANGCEM	21%	6%	26.74	17.91x	479	401	-16.2%	763.00	313.00	SELL
BUACEMENT	15%	2%	2.05	47.68x	97.80	53.11	-45.7%	185.00	88.20	SELL
WAPCO	13%	8%	3.17	12.09x	38.4	48	24.0%	51.00	29.00	BUY
OIL AND GAS										
SEPLAT	12%	2%	138.21	7.00x	5,700.00	4074	-28.5%	5,738.20	2,100.00	SELL
TOTAL	2%	6%	38.03	0.00x	673.90	898	33.2%	673.90	346.50	BUY

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