



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	10/11/2024	10/4/2024	WTD Change
NGX- ASI	97,606.63	97,520.54	↑ 0.09%
Mrk Cap (N'trn)	56.09	56.04	↑ 0.09%
Volume (bn)	2.97	2.87	↑ 3.27%
Mkt Turnover (N'bn)	31.51	132.81	↓ -76.28%
Number of Deals	42,482	39,867	↑ 6.56%

KEY ECONOMIC INDICATORS

Inflation	32.15%
MPR	27.25%
GDP (Q2-2024)	3.19%

NIGERIA EQUITY MARKET

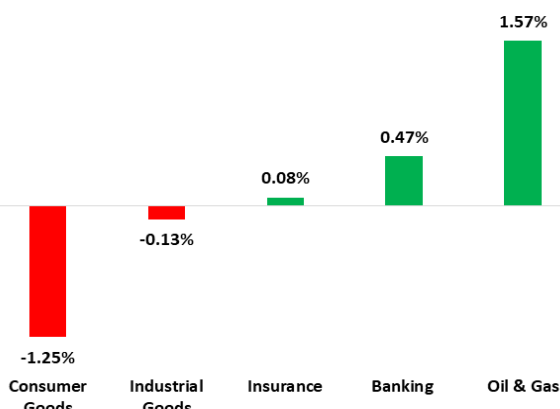
The Equity market experienced a total turnover of 2.966 billion shares worth N31.508 billion in 42,482 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.872 billion shares valued at N132.811 billion that exchanged hands last week in 39,867 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.485 billion shares valued at N17.965 billion traded in 19,613 deals; thus contributing 50.05% and 57.02% to the total equity turnover volume and value respectively.

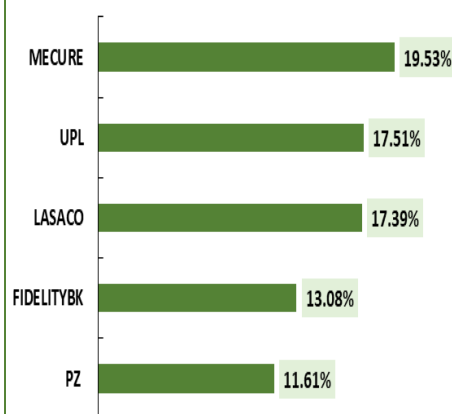
The Services Industry followed with 1.108 billion shares worth N775.258 million in 2,675 deals. Third place was the Agriculture Industry, with a turnover of 93.904 million shares worth N1.250 billion in 2,517 deals.

Trading in the top three equities namely Tantalizer Plc, Coronation Insurance Plc and Fidelity Bank Plc (measured by volume) accounted for 1.625 billion shares worth N3.908 billion in 1,814 deals, contributing 54.80% and 12.40% to the total equity turnover volume and value respectively.

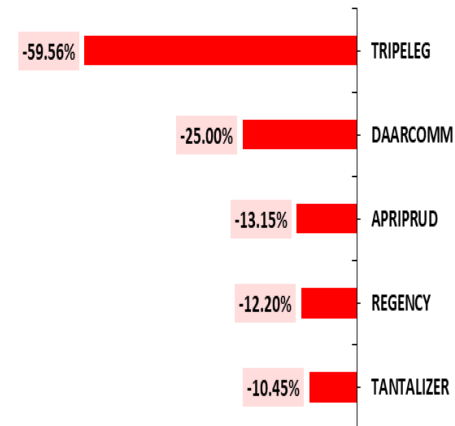
Sectoral Performance



Top 5 WEEKLY GAINERS



TOP 5 WEEKLY LOSERS





WEEKLY STOCKS RECOMMENDATION

Valuation and Fundamental Metrics										
	Fundamental			Trailing/Forecast				Price History		
	NM	ROE	EPS	P/E	CP	TP	UPP	Year High	Year Low	Rating
AGRICULTURE										
OKOMUOIL	21%	6%	21.64	16.77x	363	363	0.0%	417.7	236.8	HOLD
PRESKO	15%	7%	32.86	14.77x	485.4	485	0.0%	485.4	181	HOLD
CONSTRUCTION/REAL ESTATE										
BERGER	6%	8%	1.54	0.08x	19	19	0.0%	23.95	11.8	HOLD
CONSUMER GOODS										
CADBURY	-24%	-46%	-8.37	-2.17x	18.2	6.27	-65.5%	31.95	12.6	SELL
UNILEVER	8%	8%	1.47	12.93x	19			21.7	12.95	UR
NB	-18%	-36%	-10.35	-2.80x	29			43	22.6	UR
NESTLE	-15%	-11%	-100.26	-8.88x	890	890	0.0%	1,196	795	HOLD
GUINNESS	-8%	-13%	-8.29	-7.84x	65	74	13.3%	71.5	42.05	BUY
DANGSUGAR	-17%	-20%	-6.07	-5.11x	31	39	26.8%	89.5	30.6	BUY
FLOURMILL	2%	12%	7.20	8.62x	62			64	28.15	UR
FINANCIAL SERVICES										
UBA	28%	67%	17.77	1.49x	26.5	42	57.5%	34	17.1	BUY
ETI	11%	60%	14.36	1.67x	24	33.73	40.5%	28.8	15	BUY
FIDELITYBK	21%	21%	3.11	4.73x	14.7	14.70	0.0%	17.95	7.85	HOLD
ACCESSCORP	37%	88%	17.42	1.13x	19.7	40.9	107.7%	30.7	15.65	BUY
FBNH	32%	33%	8.65	3.01x	26	40.9	57.4%	43.95	15.9	BUY
ZENITHBANK	59%	58%	21.56	1.74x	37.45	51	35.2%	47.35	29.7	BUY
GTCO	98%	37%	18.34	2.67x	49	86.76	77.1%	53.95	32.35	BUY
ICT										
MTNN	-6%	-3%	-6.53	-29.27x	191	191	0.0%	319.8	175	HOLD
AIRTELAFRI	14%	11%	239.48	9.19x	2200	2200	0.0%	2,200	1,540	HOLD
INDUSTRIAL GOODS										
DANGCEM	21%	6%	26.74	17.91x	479	392	-18.1%	763.00	313.00	SELL
BUACEMENT	15%	2%	2.05	53.63x	110.00	56.72	-48.4%	185.00	89.90	SELL
WAPCO	13%	9%	3.17	11.42x	36.25	47	28.4%	51.00	27.20	BUY
OIL AND GAS										
SEPLAT	12%	3%	138.21	7.00x	5,217.20	3833	-26.5%	5,217.20	1,837.00	SELL
TOTAL	2%	6%	38.03	0.00x	673.90	864	28.3%	673.90	346.50	BUY

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