



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	11/15/2024	11/8/2024	WTD Change	
NGX- ASI	97,722.28	97,236.19	↑	0.50%
Mrk Cap (N'trn)	59.22	58.92	↑	0.51%
Volume (bn)	1.48	6.47	↓	-77.09%
Mkt Turnover (N'bn)	38.88	75.75	↓	-48.68%
Number of Deals	44,795	48,804	↓	-8.21%

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

NIGERIA EQUITY MARKET

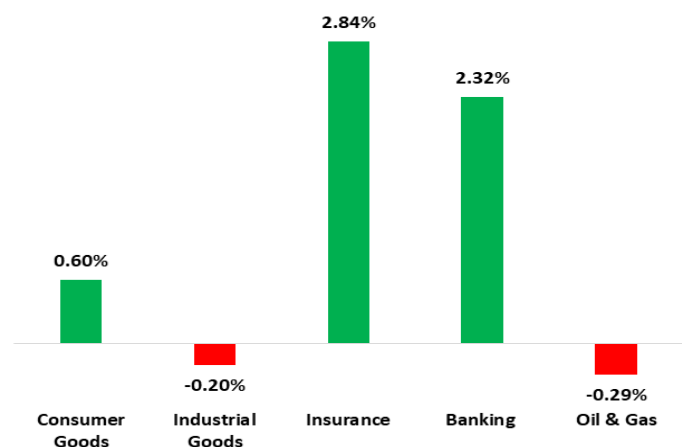
The Equity market experienced a total turnover of 1.482 billion shares worth N38.875 billion in 44,795 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 6.468 billion shares valued at N75.745 billion that exchanged hands last week in 48,804 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.068 billion shares valued at N19.820 billion traded in 21,001 deals; thus contributing 72.04% and 50.98% to the total equity turnover volume and value respectively.

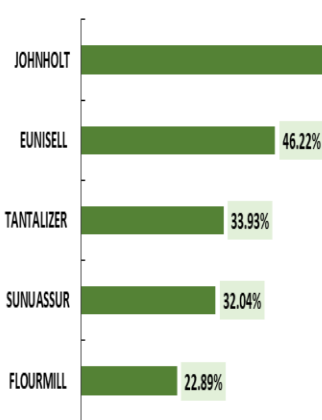
The Oil and Gas Industry followed with 103.143 million shares worth N11.351 billion in 8,200 deals. Third place was the Consumer Goods Industry, with a turnover of 77.198 million shares worth N2.845 billion in 4,266 deals.

Trading in the top three equities namely Access Holdings Plc, United Capital Plc and United Bank for Africa Plc (measured by volume) accounted for 433.794 million shares worth N10.274 billion in 8,790 deals, contributing 29.27% and 26.43% to the total equity turnover volume and value respectively.

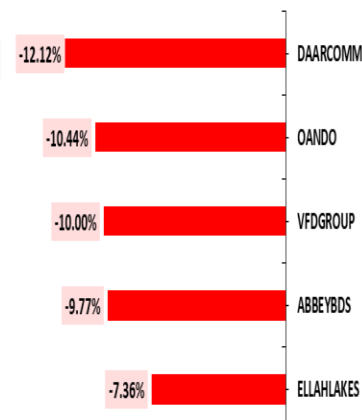
Sectoral Performance



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	15.53x	336.1	336	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	18.8	19	0.0%	23.95	12.35	HOLD
CONSUMER GOODS										
CADBURY	-24%	-48%	-8.37	-2.08x	17.4	-1.99	-111.4%	31.95	13.8	SELL
UNILEVER	8%	6%	1.47	16.68x	24.5			24.5	13.2	UR
NB	-18%	-38%	-10.35	-2.61x	27			43	22.6	UR
NESTLE	-15%	-12%	-100.26	-8.48x	850	850	0.0%	1,196	795	HOLD
GUINNESS	-8%	-13%	-8.29	-7.84x	65	70	8.2%	71.5	42.05	HOLD
DANGSUGAR	-17%	-20%	-6.07	-4.94x	30	39	29.3%	89.5	28.55	BUY
FLOURMILL	2%	9%	7.20	10.93x	78.65			78.65	28.15	UR
FINANCIAL SERVICES										
UBA	28%	53%	17.77	1.88x	33.45	46	37.7%	35.05	18.9	BUY
ETI	11%	56%	14.36	1.78x	25.5	37.23	46.0%	28.8	16	BUY
FIDELITYBK	21%	21%	3.11	4.81x	14.95	14.95	0.0%	17.95	7.85	HOLD
ACCESSCORP	37%	70%	17.42	1.42x	24.75	45.2	82.5%	30.7	15.95	BUY
FBNH	32%	31%	8.65	3.19x	27.6	41.6	50.8%	43.95	18.5	BUY
ZENITHBANK	59%	50%	21.56	2.01x	43.3	56	29.1%	47.35	29.7	BUY
GTCO	98%	33%	18.34	3.05x	56	88.24	57.6%	57	32.35	BUY
ICT										
MTNN	-6%	-4%	-6.53	-26.05x	170	170	0.0%	319.8	169	HOLD
AIRTELAFRI	14%	11%	239.48	9.01x	2156.9	2156.9	0.0%	2,200	1,760	HOLD
INDUSTRIAL GOODS										
DANGCEM	21%	6%	26.74	17.91x	479	416	-13.1%	763.00	313.00	SELL
BUACEMENT	15%	2%	2.05	46.56x	95.50	53.12	-44.4%	185.00	88.20	SELL
WAPCO	13%	8%	3.17	13.23x	42	49	17.7%	51.00	29.00	BUY
OIL AND GAS										
SEPLAT	12%	2%	138.21	7.00x	5,639.50	4044	-28.3%	5,738.20	2,100.00	SELL
TOTAL	2%	6%	38.03	0.00x	673.90	893	32.6%	673.90	346.50	BUY

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