



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	10/18/2024	10/11/2024	WTD Change
NGX- ASI	98,070.28	97,606.63	↑ 0.48%
Mrk Cap (N'trn)	59.43	56.09	↑ 5.95%
Volume (bn)	1.45	2.97	↓ -51.21%
Mkt Turnover (N'bn)	73.89	31.51	↑ 134.51%
Number of Deals	39,546	42,482	↓ -6.91%

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

NIGERIA EQUITY MARKET

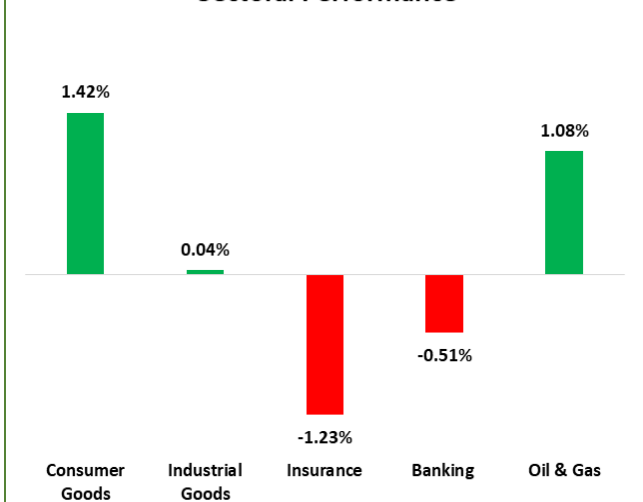
The Equity market experienced a total turnover of 1.447 billion shares worth N73.889 billion in 39,546 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.966 billion shares valued at N31.508 billion that exchanged hands last week in 42,482 deals.

The Financial Services Industry (measured by volume) led the activity chart with 886.971 million shares valued at N16.943 billion traded in 17,045 deals; thus contributing 61.31% and 22.93% to the total equity turnover volume and value respectively.

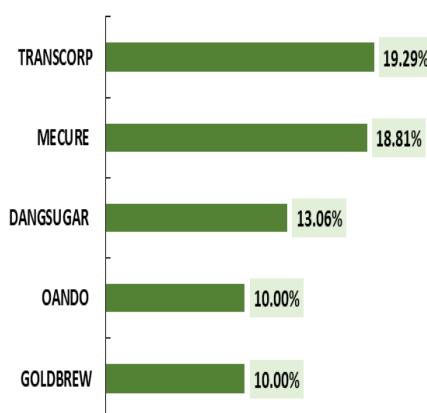
The Oil and Gas Industry followed with 257.578 million shares worth N52.067 billion in 9,798 deals. Third place was the Services Industry, with a turnover of 69.620 million shares worth N330.878 million in 2,069 deals.

Trading in the top three equities namely Japaul Gold and Ventures Plc, United Bank for Africa Plc and Zenith Bank Plc (measured by volume) accounted for 420.318 million shares worth N8.417 billion in 5,146 deals, contributing 29.05% and 11.39% to the total equity turnover volume and value respectively.

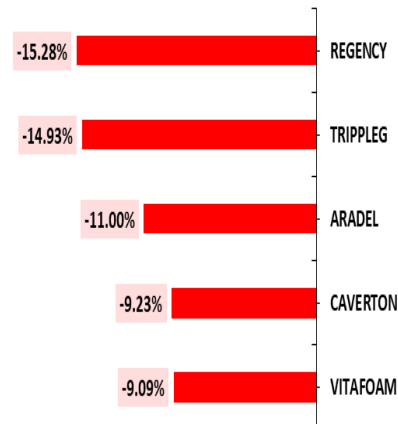
Sectoral Performance



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	HOLD
CONSUMER GOODS										
CADBURY	-24%	-46%	-8.37	-2.17x	18.2	6.72	-63.1%	31.95	12.6	SELL
UNILEVER	8%	8%	1.47	12.93x	19			21.7	12.95	UR
NB	-18%	-37%	-10.35	-2.71x	28			43	22.6	UR
NESTLE	-15%	-12%	-100.26	-8.68x	870	870	0.0%	1,196	795	HOLD
GUINNESS	-8%	-13%	-8.29	-7.84x	65	72	10.7%	71.5	42.05	BUY
DANGSUGAR	-17%	-17%	-6.07	-5.77x	35.05	41	17.9%	89.5	30.6	BUY
FLOURMILL	2%	12%	7.20	8.62x	62			64	28.15	UR
FINANCIAL SERVICES										
UBA	28%	70%	17.77	1.43x	25.4	41	62.3%	34	18.55	BUY
ETI	11%	59%	14.36	1.69x	24.2	33.32	37.7%	28.8	15	BUY
FIDELITYBK	21%	22%	3.11	4.51x	14	14.00	0.0%	17.95	7.85	HOLD
ACCESSCORP	37%	87%	17.42	1.15x	20	40.4	102.1%	30.7	15.65	BUY
FBNH	32%	33%	8.65	3.01x	26	39.0	49.9%	43.95	15.9	BUY
ZENITHBANK	59%	58%	21.56	1.74x	37.45	50	33.6%	47.35	29.7	BUY
GTCO	98%	37%	18.34	2.73x	50	82.63	65.3%	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	393	-17.9%	763.00	313.00	SELL
BUACEMENT	15%	2%	2.05	53.63x	110.00	56.77	-48.4%	185.00	89.90	SELL
WAPCO	13%	9%	3.17	11.50x	36.5	47	27.9%	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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