



WEEKLY STOCKS RECOMMENDATION

| KEY MARKET STATISTICS | 21/03/2025 | 14/03/2025 | WTD Change |
|-----------------------|------------|------------|------------|
| NGX- ASI | 104,962.96 | 105,955.13 | ↓ -0.94% |
| Mrk Cap (N'trn) | 65.82 | 66.35 | ↓ -0.80% |
| Volume (bn) | 2.90 | 3.28 | ↓ -11.55% |
| Mkt Turnover (N'bn) | 48.06 | 63.52 | ↓ -24.33% |
| Number of Deals | 57,044 | 60,782 | ↓ -6.15% |

| KEY ECONOMIC INDICATORS | |
|-------------------------|--------|
| Inflation | 23.18% |
| MPR | 27.50% |
| GDP (Q4-2024) | 3.84% |

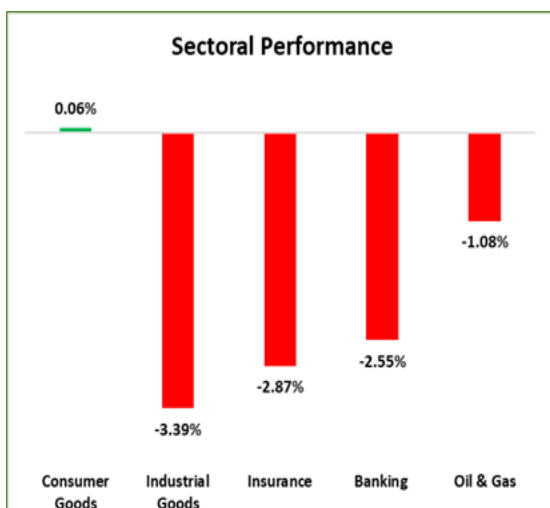
NIGERIA EQUITY MARKET

The Equity market experienced a total turnover of 2.902 billion shares worth N48.064 billion in 57,044 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.281 billion shares valued at N63.517 billion that exchanged hands last week in 60,782 deals.

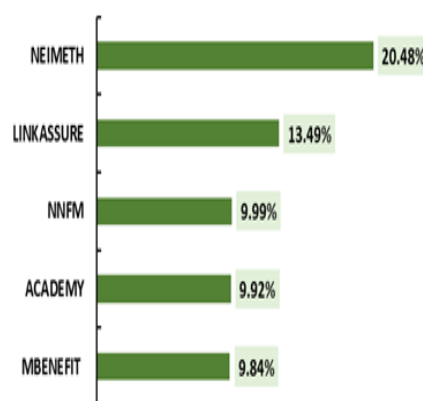
The Financial Services Industry (measured by volume) led the activity chart with 2.375 billion shares valued at N21.335 billion traded in 27,053 deals; thus contributing 81.85% and 44.39% to the total equity turnover volume and value respectively.

The Services industry followed with 177.345 million shares worth N3.194 billion in 3,829 deals. Third place was the Consumer Goods Industry, with a turnover of 104.381 million shares worth N3.305 billion in 5,587 deals.

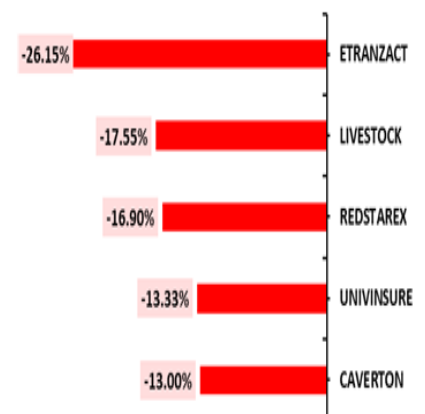
Trading in the top three equities namely Sovereign Trust Insurance Plc, Jaiz Bank Plc and Fidelity Bank Plc (measured by volume) accounted for 1.497 billion shares worth N5.065 billion in 3,662 deals, contributing 51.59% and 10.54% to the total equity turnover volume and value respectively.



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% | 4% | 21.64 | 25.19x | 545.2 | 627 | 15.0% | 545.2 | 246.5 | BUY |
| PRESCO | 15% | 4% | 32.86 | 23.89x | 785 | 864 | 10.0% | 785 | 209 | BUY |
| CONSTRUCTION/REAL ESTATE | | | | | | | | | | |
| BERGER | 6% | 8% | 1.54 | 0.08x | 18.85 | 19 | 0.0% | 23.95 | 12.35 | HOLD |
| CONSUMER GOODS | | | | | | | | | | |
| CADBURY | -24% | -36% | -8.37 | -2.76x | 23.1 | 6.09 | -73.7% | 32.25 | 15.25 | SELL |
| UNILEVER | 8% | 4% | 1.47 | 26.17x | 38.45 | | | 40 | 13.45 | UR |
| NB | -18% | -31% | -10.35 | -3.20x | 33 | | | 36.3 | 22.6 | UR |
| NESTLE | -15% | -10% | -100.26 | -9.72x | 975 | 975 | 0.0% | 975 | 795 | HOLD |
| GUINNESS | -8% | -10% | -8.29 | -9.65x | 80 | 81 | 0.8% | 80 | 47.5 | HOLD |
| DANGSUGAR | -17% | -17% | -6.07 | -5.93x | 36 | 47 | 31.3% | 59 | 28.55 | HOLD |
| FINANCIAL SERVICES | | | | | | | | | | |
| UBA | 28% | 48% | 17.77 | 2.07x | 36.8 | 50 | 34.9% | 39.4 | 18.9 | BUY |
| ETI | 11% | 49% | 14.36 | 2.05x | 29.4 | 40.13 | 36.5% | 34.7 | 20.45 | BUY |
| FIDELITYBK | 21% | 17% | 3.11 | 5.76x | 17.9 | 20.59 | 15.0% | 21.15 | 7.85 | BUY |
| ACCESSCORP | 37% | 79% | 17.42 | 1.27x | 22.1 | 48.7 | 120.3% | 28.9 | 15.95 | BUY |
| FBNH | 32% | 32% | 8.65 | 3.12x | 27 | 49.8 | 84.5% | 43.95 | 18.5 | BUY |
| ZENITHBANK | 59% | 47% | 21.56 | 2.12x | 45.6 | 60 | 32.1% | 52 | 29.7 | BUY |
| GTCO | 98% | 32% | 18.34 | 3.17x | 58.2 | 105.65 | 81.5% | 64.5 | 32.35 | BUY |
| ICT | | | | | | | | | | |
| MTNN | -6% | -3% | -6.53 | -37.54x | 245 | 282 | 15.0% | 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 | 40.81x | 83.70 | 56.07 | -33.0% | 143.20 | 83.70 | SELL |
| WAPCO | 13% | 4% | 3.17 | 23.24x | 73.8 | 65 | -11.4% | 78.55 | 32.60 | SELL |
| OIL AND GAS | | | | | | | | | | |
| SEPLAT | 12% | 2% | 138.21 | 6.61x | 5,700.00 | 4007 | -29.7% | 5,738.20 | 2,962.20 | SELL |
| TOTAL | 2% | 6% | 38.03 | 0.00x | 637.00 | 870 | 36.6% | 698.00 | 353.60 | BUY |

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