



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	10/25/2024	10/18/2024	WTD Change
NGX- ASI	99,448.91	98,070.28	↑ 1.41%
Mrk Cap (N'trn)	60.26	59.43	↑ 1.40%
Volume (bn)	2.14	1.45	↑ 48.03%
Mkt Turnover (N'bn)	85.95	73.89	↑ 16.32%
Number of Deals	41,217	39,546	↑ 4.23%

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

NIGERIA EQUITY MARKET

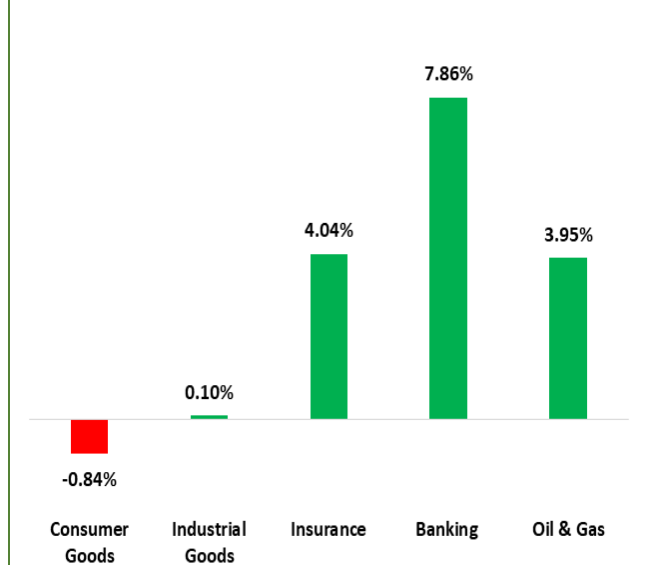
The Equity market experienced a total turnover of 2.142 billion shares worth N85.946 billion in 41,217 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 1.447 billion shares valued at N73.889 billion that exchanged hands last week in 39,546 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.176 billion shares valued at N23.739 billion traded in 19,570 deals; thus contributing 54.91% and 27.62% to the total equity turnover volume and value respectively.

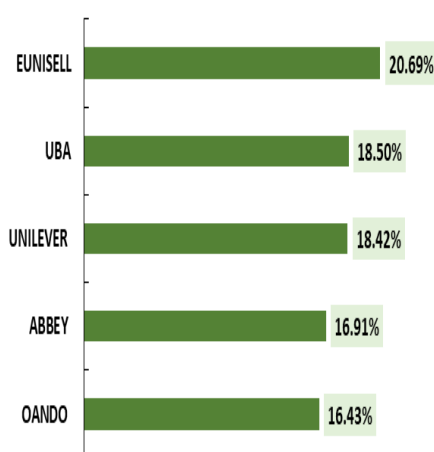
The Consumer Goods Industry followed with 366.923 million shares worth N4.672 billion in 4,004 deals. Third place was the Oil and Gas Industry, with a turnover of 228.439 million shares worth N52.635 billion in 7,547 deals.

Trading in the top three equities namely United Bank for Africa Plc, Champion Breweries Plc and Japaul Gold and Ventures Plc (measured by volume) accounted for 828.822 million shares worth N12.319 billion in 5,080 deals, contributing 38.70% and 14.33% to the total equity turnover volume and value respectively.

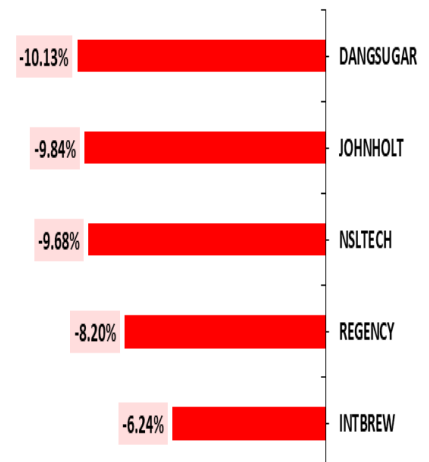
Sectoral Performance



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	3.35	-81.6%	31.95	13.5	SELL	
UNILEVER	8%	7%	1.47	15.32x	22.5			22.5	13.2	UR	
NB	-18%	-37%	-10.35	-2.71x	28			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%	-19%	-6.07	-5.19x	31.5	40	25.5%	89.5	30.6	BUY	
FLOURMILL	2%	12%	7.20	8.62x	62			64	28.15	UR	
FINANCIAL SERVICES											
UBA	28%	59%	17.77	1.69x	30.1	44	45.6%	34	18.75	BUY	
ETI	11%	59%	14.36	1.69x	24.2	35.41	46.3%	28.8	15	BUY	
FIDELITYBK	21%	22%	3.11	4.60x	14.3	14.30	0.0%	17.95	7.85	HOLD	
ACCESSCORP	37%	79%	17.42	1.27x	22.05	43.0	94.8%	30.7	15.65	BUY	
FBNH	32%	30%	8.65	3.33x	28.75	39.8	38.4%	43.95	15.95	BUY	
ZENITHBANK	59%	54%	21.56	1.85x	39.9	53	33.2%	47.35	29.7	BUY	
GTCO	98%	35%	18.34	2.84x	52	84.40	62.3%	54.5	32.35	BUY	
ICT											
MTNN	-6%	-4%	-6.53	-28.19x	184	184	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	395	-17.5%	763.00	313.00	SELL	
BUACEMENT	15%	2%	2.05	53.63x	110.00	56.88	-48.3%	185.00	89.90	SELL	
WAPCO	13%	9%	3.17	11.65x	37	47	26.8%	51.00	27.20	BUY	
OIL AND GAS											
SEPLAT	12%	2%	138.21	7.00x	5,700.00	4074	-28.5%	5,738.20	1,905.00	SELL	
TOTAL	2%	6%	38.03	0.00x	673.90	898	33.2%	673.90	346.50	BUY	

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