



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	11/1/2024	10/25/2024	WTD Change
NGX- ASI	97,432.02	99,448.91	↓ -2.03%
Mrk Cap (N'trn)	59.04	60.26	↓ -2.02%
Volume (bn)	2.72	2.14	↑ 26.96%
Mkt Turnover (N'bn)	54.63	85.95	↓ -36.44%
Number of Deals	46,848	41,217	↑ 13.66%

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

NIGERIA EQUITY MARKET

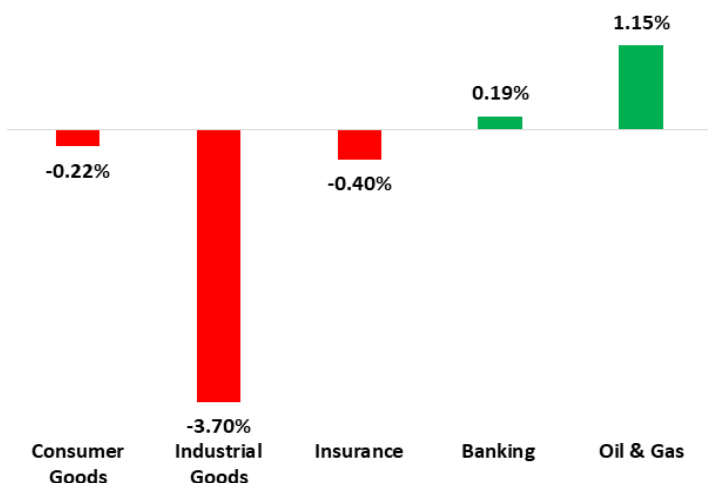
The Equity market experienced a total turnover of 2.717 billion shares worth N54.632 billion in 46,848 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.142 billion shares valued at N85.946 billion that exchanged hands last week in 41,217 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.821 billion shares valued at N28.958 billion traded in 20,173 deals; thus contributing 67.01% and 53.01% to the total equity turnover volume and value respectively.

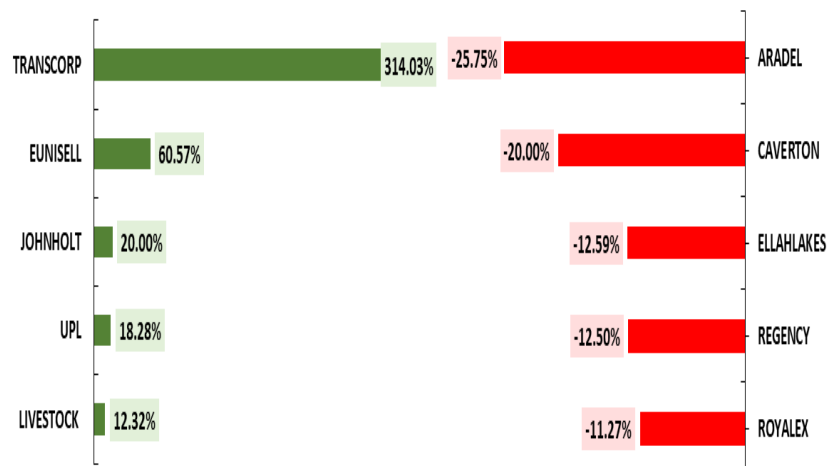
The ICT Industry followed with 389.848 million shares worth N6.560 billion in 2,515 deals. Third place was the Conglomerates Industry, with a turnover of 160.993 million shares worth N4.746 billion in 3,623 deals.

Trading in the top three equities namely Fidelity Bank Plc, Chams Holding Company Plc and United Bank for Africa Plc (measured by volume) accounted for 1.225 billion shares worth N17.721 billion in 4,912 deals, contributing 45.10% and 32.44% to the total equity turnover volume and value respectively.

Sectoral Performance



Top 5 WEEKLY GAINERS





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
PRESCO	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%	-51%	-8.37	-1.96x	16.4	1.73	-89.4%	31.95	13.8	SELL
UNILEVER	8%	6%	1.47	16.34x	24			24	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%	-20%	-6.07	-5.07x	30.8	39	27.3%	89.5	30.05	BUY
FLOURMILL	2%	12%	7.20	8.62x	62			64	28.15	UR
FINANCIAL SERVICES										
UBA	28%	61%	17.77	1.63x	29	44	51.2%	34	18.9	BUY
ETI	11%	59%	14.36	1.69x	24.2	35.44	46.4%	28.8	15	BUY
FIDELITYBK	21%	22%	3.11	4.64x	14.4	14.40	0.0%	17.95	7.85	HOLD
ACCESSCORP	37%	79%	17.42	1.27x	22.1	43.0	94.5%	30.7	15.95	BUY
FBNH	32%	32%	8.65	3.12x	27	40.1	48.4%	43.95	17.7	BUY
ZENITHBANK	59%	52%	21.56	1.91x	41.25	53	29.0%	47.35	29.7	BUY
GTCO	98%	33%	18.34	3.02x	55.3	84.99	53.7%	57	32.35	BUY
ICT										
MTNN	-6%	-4%	-6.53	-26.82x	175	175	0.0%	319.8	175	HOLD
AIRTELAFRI	14%	11%	239.48	9.19x	2200	2200	0.0%	2,200	1,694	HOLD
INDUSTRIAL GOODS										
DANGCEM	21%	6%	26.74	17.91x	479	401	-16.2%	763.00	313.00	SELL
BUACEMENT	15%	2%	2.05	47.68x	97.80	53.11	-45.7%	185.00	89.90	SELL
WAPCO	13%	8%	3.17	12.09x	38.4	48	24.0%	51.00	28.00	BUY
OIL AND GAS										
SEPLAT	12%	2%	138.21	7.00x	5,700.00	4074	-28.5%	5,738.20	1,980.10	SELL
TOTAL	2%	6%	38.03	0.00x	673.90	898	33.2%	673.90	346.50	BUY

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