



WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	10/4/2024	9/27/2024	WTD Change	KEY ECONOMIC INDICATORS	
NGX- ASI	97,520.54	98,458.68	↓ -0.95%	Inflation	32.15%
Mrk Cap (N'trn)	56.04	56.58	↓ -0.95%	MPR	27.25%
Volume (bn)	2.87	3.32	↓ -13.44%	GDP (Q2-2024)	3.19%
Mkt Turnover (N'bn)	132.81	45.91	↑ 189.28%		
Number of Deals	39,867	49,243	↓ -19.04%		

NIGERIA EQUITY MARKET

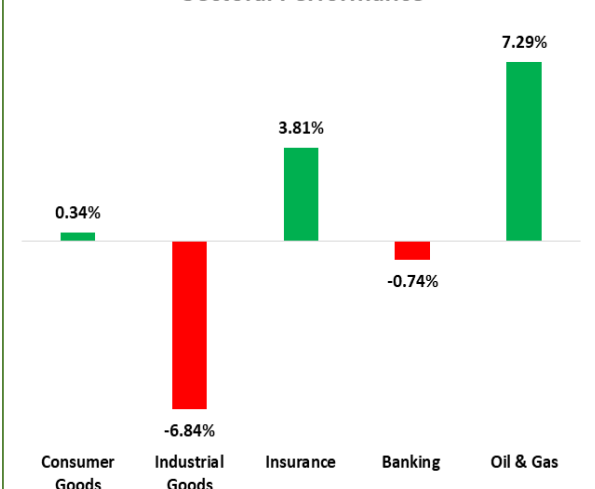
The Equity market experienced a total turnover of 2.872 billion shares worth N132.811 billion in 39,867 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.318 billion shares valued at N45.911 billion that exchanged hands last week in 49,243 deals.

The Consumer Goods Industry (measured by volume) led the activity chart with 1.341 billion shares valued at N106.099 billion traded in 4,652 deals; thus contributing 46.68% and 79.89% to the total equity turnover volume and value respectively.

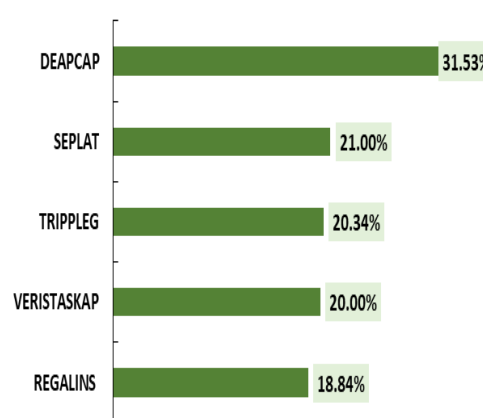
The Financial Services Industry followed with 926.615 million shares worth N14.924 billion in 19,174 deals. The third place was the Oil and Gas Industry, with a turnover of 244.638 million shares worth N7.221 billion in 4,221 deals

Trading in the top three equities namely Guinness Nigeria Plc, United Bank for Africa Plc and Japaul Gold & Ventures Plc (measured by volume) accounted for 1.708 billion shares worth N110.766 billion in 5,004 deals, contributing 59.47% and 83.40% to the total equity turnover volume and value respectively.

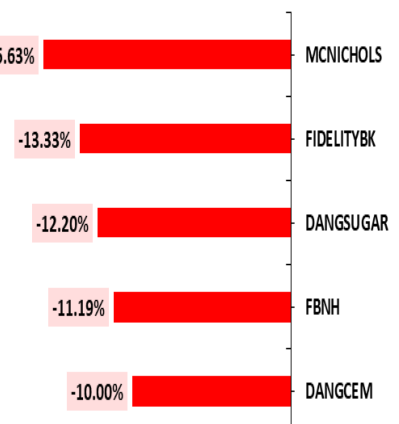
Sectoral Performance



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	16.77x	363	363	0.0%	417.7	236.8	HOLD	
PRESKO	15%	7%	32.86	14.77x	485.4	485	0.0%	485.4	181	HOLD	
CONSTRUCTION/REAL ESTATE											
BERGER	6%	7%	1.54	0.07x	21.1	21	0.0%	23.95	11.8	HOLD	
CONSUMER GOODS											
CADBURY	-24%	-46%	-8.37	-2.17x	18.2	6.33	-65.2%	31.95	12.95	SELL	
UNILEVER	8%	8%	1.47	13.27x	19.5			21.7	12.95	UR	
NB	-18%	-34%	-10.35	-2.90x	30			43	22.6	UR	
NESTLE	-15%	-11%	-100.26	-8.88x	890	890	0.0%	1,196	795	HOLD	
GUINNESS	-8%	-12%	-8.29	-8.20x	68	74	8.3%	71.5	42.05	HOLD	
DANGSUGAR	-17%	-20%	-6.07	-5.04x	30.6	40	31.3%	89.5	30.6	BUY	
FLOURMILL	2%	12%	7.20	8.62x	62.05			64	28.15	UR	
FINANCIAL SERVICES											
UBA	28%	65%	17.77	1.54x	27.35	40	47.1%	34	16.6	BUY	
ETI	11%	60%	14.36	1.67x	24	32.52	35.5%	28.8	15	BUY	
FIDELITYBK	21%	24%	3.11	4.18x	13	14.30	10.0%	17.95	7.8	BUY	
ACCESSCORP	37%	87%	17.42	1.15x	20	39.5	97.3%	30.7	15.65	BUY	
FBNH	32%	35%	8.65	2.89x	25	36.2	44.7%	43.95	15.9	BUY	
ZENITHBANK	59%	57%	21.56	1.74x	37.5	49	30.2%	47.35	29.7	BUY	
GTCO	98%	37%	18.34	2.68x	49.1	76.73	56.3%	53.95	32.35	BUY	
ICT											
MTNN	-6%	-3%	-6.53	-29.16x	190	190	0.0%	319.8	175	HOLD	
AIRTELAFRI	14%	11%	239.48	9.19x	2200	2200	0.0%	2,200	1,400	HOLD	
INDUSTRIAL GOODS											
DANGCEM	21%	6%	26.74	17.91x	479	395	-17.5%	763.00	310.10	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%	3%	138.21	7.00x	4,964.70	3707	-25.3%	4,964.70	1,837.00	SELL	
TOTAL	2%	6%	38.03	0.00x	673.90	847	25.7%	673.90	346.50	BUY	

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