

## WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	23/05/2025	16/05/2025	WTD Change
NGX- ASI	109,028.62	109,710.37	↓ -0.62%
Mrk Cap (N'trn)	68.75	68.95	↓ -0.29%
Volume (bn)	3.93	2.61	↑ 50.88%
Mkt Turnover (N'bn)	74.81	63.79	↑ 17.29%
Number of Deals	105,220	77,593	↑ 35.61%

KEY ECONOMIC INDICATORS	
Inflation	23.71%
MPR	27.50%
GDP (Q4-2024)	3.84%

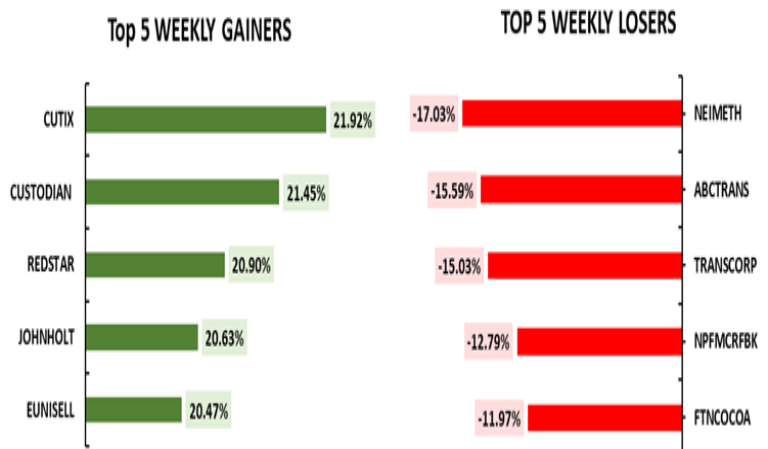
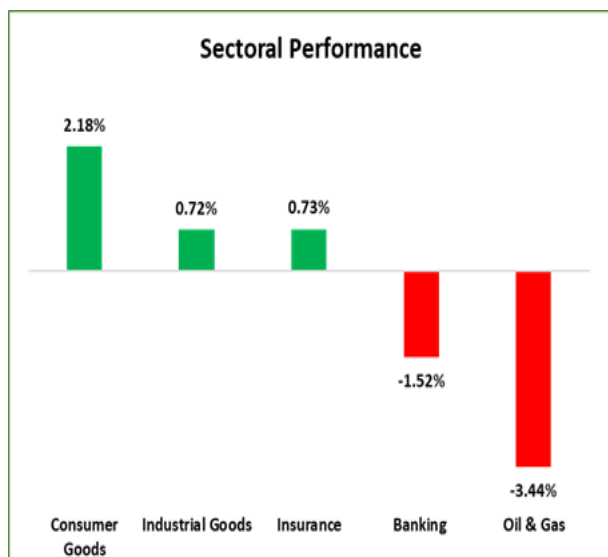
## NIGERIA EQUITY MARKET

A total turnover of 3.932 billion shares worth N74.813 billion in 105,220 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.606 billion shares valued at N63.785 billion that exchanged hands last week in 77,593 deals.

The Financial Services (measured by volume) led the activity chart with 2.405 billion shares valued at N32.271 billion traded in 44,570 deals; thus contributing 61.16% and 43.14% to the total equity turnover volume and value respectively.

The Services industry followed with 442.995 million shares worth N4.201 billion in 7,523 deals. Third place was the Consumer Goods Industry, with a turnover of 283.157 million shares worth N12.678 billion in 15,675 deals

Trading in the top three equities namely Royal Exchange Plc, Fidelity Bank Plc and Tantalizer Plc (measured by volume) accounted for 1.610 billion shares worth N8.897 billion in 8,079 deals, contributing 40.95% and 11.89% to the total equity turnover volume and value respectively.



## 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
<b>AGRICULTURE</b>										
OKOMUOIL	21%	4%	21.64	27.72x	600	690	15.0%	600	265	BUY
PRESCO	15%	3%	32.86	28.91x	950	1045	10.0%	950	289	BUY
<b>CONSTRUCTION/REAL ESTATE</b>										
BERGER	6%	7%	1.54	0.07x	22.45	22	0.0%	23.95	13	HOLD
<b>CONSUMER GOODS</b>										
CADBURY	-24%	-22%	-8.37	-4.56x	38.2			38.3	15.25	UR
UNILEVER	8%	3%	1.47	31.35x	46.05			47	15	UR
NB	-18%	-19%	-10.35	-5.22x	54			60	23.15	UR
NESTLE	-15%	-6%	-100.26	-15.86x	1590.5	1591	0.0%	1,591	805	HOLD
GUINNESS	-8%	-10%	-8.29	-10.37x	86	132	53.0%	86	49.55	BUY
DANGSUGAR	-17%	-16%	-6.07	-6.42x	39			47.95	28.55	UR
<b>FINANCIAL SERVICES</b>										
UBA	28%	52%	17.77	1.94x	34.45	51	48.5%	39.95	18.9	BUY
ETI	11%	49%	14.36	2.05x	29.5	41.35	40.2%	34.7	20.45	BUY
FIDELITYBK	21%	17%	3.11	6.00x	18.65	23.92	28.3%	21.5	7.85	BUY
ACCESSCORP	37%	81%	17.42	1.24x	21.6	50.2	132.3%	28.9	16.3	BUY
FBNH	32%	34%	8.65	2.90x	25.1	51.9	106.8%	34	19.9	BUY
ZENITHBANK	59%	45%	21.56	2.20x	47.4	62	31.0%	52	29.7	BUY
GTCO	98%	26%	18.34	3.82x	70	110.07	57.2%	71	37	BUY
<b>ICT</b>										
MTNN	-6%	-2%	-6.53	-41.37x	270	311	15.0%	284.9	169	BUY
AIRTELAFRI	14%	11%	239.48	9.01x	2156.9	2372.59	10.0%	2,200	2,100	BUY
<b>INDUSTRIAL GOODS</b>										
DANGCEM	21%	6%	26.74	16.46x	440	484	10.0%	591.10	349.20	BUY
BUACEMENT	15%	2%	2.05	40.81x	83.70	56.89	-32.0%	134.00	83.70	SELL
WAPCO	13%	4%	3.17	25.95x	82.4	67	-18.3%	84.50	33.00	SELL
<b>OIL AND GAS</b>										
SEPLAT	12%	2%	138.21	7.33x	5,588.90	4075	-27.1%	5,738.20	2,962.20	SELL
TOTAL	2%	5%	38.03	0.00x	705.00	913	29.5%	745.00	353.60	BUY

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