

## WEEKLY STOCKS RECOMMENDATION

KEY MARKET STATISTICS	30/05/2025	23/05/2025	WTD Change
NGX- ASI	111,742.01	109,028.62	↑ 2.49%
Mrk Cap (N'trn)	70.46	68.75	↑ 2.49%
Volume (bn)	3.79	3.93	↓ -3.51%
Mkt Turnover (N'bn)	119.39	74.81	↑ 59.59%
Number of Deals	89,636	105,220	↓ -14.81%

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

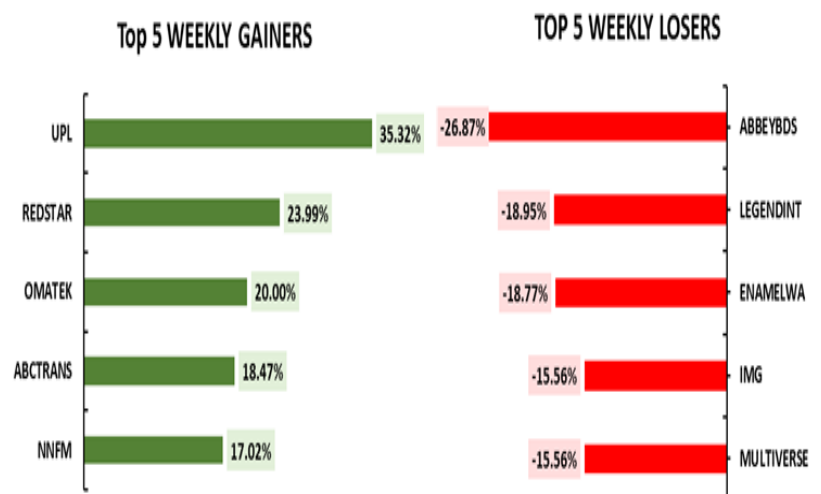
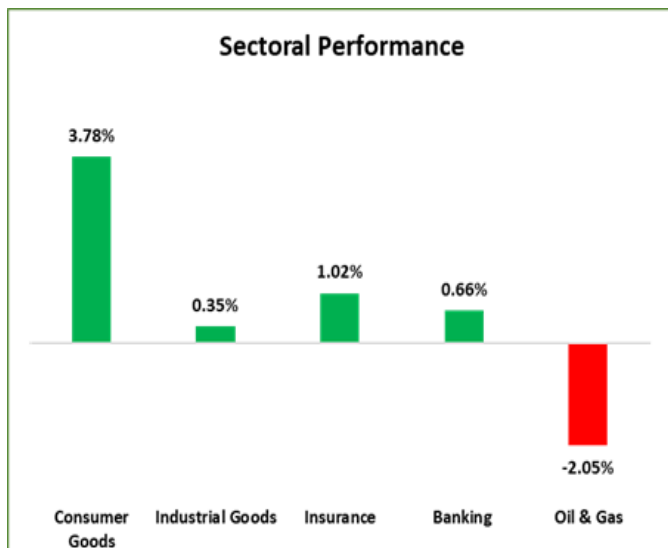
## NIGERIA EQUITY MARKET

A total turnover of 3.794 billion shares worth N119.394 billion in 89,636 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.932 billion shares valued at N74.813 billion that exchanged hands last week in 105,220 deals.

The Financial Services (measured by volume) led the activity chart with 2.744 billion shares valued at N79.805 billion traded in 36,458 deals; thus contributing 72.34% and 66.84% to the total equity turnover volume and value respectively.

The Consumer Goods industry followed with 201.889 million shares worth N7.623 billion in 11,922 deals. Third place was the Services Industry, with a turnover of 173.748 million shares worth N1.719 billion in 6,385 deals.

Trading in the top three equities namely United Bank for Africa Plc, Fidelity Bank Plc and Access Holdings Plc (measured by volume) accounted for 1.942 billion shares worth N61.542 billion in 12,443 deals, contributing 51.19% and 51.54% 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%	3%	21.64	30.03x	650	748	15.0%	650	265	BUY
PRESCO	15%	3%	32.86	28.61x	940	1034	10.0%	950	289	BUY
<b>CONSTRUCTION/REAL ESTATE</b>										
BERGER	6%	8%	1.54	0.08x	20.25	20	0.0%	25.4	13	HOLD
<b>CONSUMER GOODS</b>										
CADBURY	-24%	-23%	-8.37	-4.42x	37			40	15.25	UR
UNILEVER	8%	3%	1.47	32.67x	48	53	10.0%	48	15.05	BUY
NB	-18%	-18%	-10.35	-5.51x	57			60	25.25	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	-6.27x	38.05			47.95	28.55	UR
<b>FINANCIAL SERVICES</b>										
UBA	28%	51%	17.77	1.95x	34.7	52	49.8%	39.95	19.4	BUY
ETI	11%	46%	14.36	2.20x	31.55	42.01	33.1%	34.7	20.45	BUY
FIDELITYBK	21%	16%	3.11	6.24x	19.4	22.31	15.0%	21.5	8.95	BUY
ACCESSCORP	37%	79%	17.42	1.26x	22	51.0	131.7%	28.9	17	BUY
FBNH	32%	35%	8.65	2.89x	25	54.0	116.0%	34	19.9	BUY
ZENITHBANK	59%	44%	21.56	2.27x	49	63	28.7%	52	31.9	BUY
GTCO	98%	27%	18.34	3.65x	67	114.50	70.9%	71	37	BUY
<b>ICT</b>										
MTNN	-6%	-2%	-6.53	-42.92x	280	322	15.0%	284.9	169	BUY
AIRTELAFRI	14%	10%	239.48	9.91x	2372.5	2609.75	10.0%	2,373	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	57.51	-31.3%	134.00	83.70	SELL
WAPCO	13%	4%	3.17	26.85x	85.25	69	-19.4%	85.25	33.00	SELL
<b>OIL AND GAS</b>										
SEPLAT	12%	3%	138.21	7.33x	4,964.40	3763	-24.2%	5,738.20	3,410.00	SELL
TOTAL	2%	5%	38.03	0.00x	705.00	870	23.4%	745.00	353.60	BUY

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