

WEEKLY STOCK RECOMMENDATION

Tuesday, June 15, 2021

Previous Week Market Review

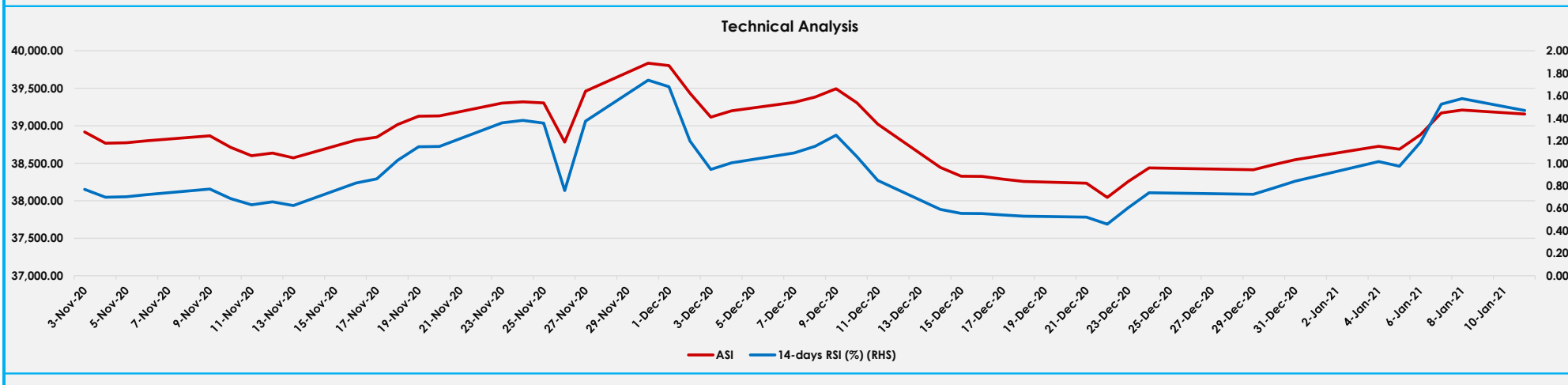
The Nigerian equity market closed last week transactions on a positive sentiment with a gain of 1.11%w/w, sustaining the previous week positive reaction. The growth was impacted by gains in all five major indices, save for the insurance sector that declined by 4.12%w/w. As a regard, the All-Share Index spiked by 431.19 basis points to close at 39,157.29, while the Market Capitalization gained N224.76 billion to close at N20.41 trillion.

Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	38,726.10	▲ 1.11%	▲ 1.87%	▲ 0.29%	▼ -2.76%
NGX-30	1,573.18	▲ 1.36%	▲ 2.10%	▲ 2.49%	▼ -2.77%
Banking	355.45	▲ 0.89%	▲ 0.61%	▼ -2.99%	▼ -8.76%
Consumer Goods	561.00	▲ 1.06%	▲ 0.91%	▲ 4.42%	▼ -1.11%
Industrial Goods	1,907.40	▲ 2.37%	▲ 3.85%	▲ 3.32%	▼ -4.86%
Insurance	207.99	▼ -4.12%	▼ -2.43%	▼ -2.50%	▲ 5.23%
Oil & Gas	306.75	▲ 1.37%	▲ 0.56%	▲ 16.96%	▲ 37.47%

Market Cap	₦ 20,409,197,307,929.09
Index	39,156.28
Volume	1,058,242,941
Value	₦12,831,309,603.
Deals	17,854
Gainers	35
Losers	36
Unchanged	89

Outlook:

We expect a modest downturn in the new week, amid the recent price appreciation. However, the bid for an interim dividend from the fundamental stock may continue to sustain investors positive sentiment.



STOCKS	Rating	Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	Trailing 12M EPS (N)	Dividend Yield	BVPS (N)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESS	BUY	10.10	23.17%	8.20	10.50	6.10	0.61%	-2.96%	3.01	9.76%	21.13	0.39x	1.22%	14.12%	2.72x	2.48x
ETI	BUY	6.80	30.77%	5.20	7.30	3.90	1.96%	-13.33%	2.80	0.00%	44.24	0.12x	0.32%	4.16%	1.86x	4.13x
FBNH	HOLD	8.10	12.50%	7.20	9.00	4.50	-0.69%	0.70%	2.45	6.25%	21.32	0.34x	1.17%	11.73%	2.94x	3.79x
FCMB	SELL	3.20	2.56%	3.12	3.99	1.70	-5.45%	-6.31%	0.98	4.81%	11.47	0.27x	0.95%	8.63%	3.18x	3.47x
FIDELITYBK	BUY	2.80	25.00%	2.24	3.10	1.65	-0.88%	-11.11%	0.92	9.82%	9.44	0.24x	0.97%	9.74%	2.43x	2.24x
GUARANTY	BUY	36.40	25.95%	28.90	38.45	20.60	0.87%	-10.66%	7.11	10.38%	27.67	1.04x	4.07%	24.73%	4.06x	4.07x
STANBIC	BUY	50.60	23.41%	41.00	45.64	24.86	-9.09%	-6.92%	7.29	9.76%	34.09	1.20x	3.35%	21.98%	5.62x	5.47x
STERLNBANK	HOLD	1.80	12.50%	1.60	2.65	1.14	-2.44%	-21.57%	0.39	3.13%	4.72	0.34x	0.87%	8.28%	4.1x	3.70x
UBA	BUY	8.70	21.68%	7.15	9.80	5.80	0.00%	-17.34%	3.20	7.27%	21.17	0.34x	1.48%	15.71%	2.23x	2.12x
UBN	SELL	5.85	0.86%	5.80	7.00	4.50	5.45%	8.41%	0.63	4.31%	9.08	0.64x	0.85%	7.06%	9.21x	6.60x
UNITYBNK	UR	-	-	0.57	0.86	0.45	0.00%	-10.94%	0.18	0.00%	-23.56	-0.02x	0.42%	-0.76%	3.17x	-
WEMABANK	HOLD	0.62	8.77%	0.57	0.92	0.50	-1.72%	-17.39%	0.12	7.02%	1.53	0.37x	0.47%	7.74%	4.75x	2.80x
ZENITHBANK	BUY	28.00	20.95%	23.15	28.50	14.80	0.65%	-6.65%	7.34	12.96%	35.59	0.65x	2.72%	20.63%	3.15x	3.13x
Other Financials																
AFRIPRUD	HOLD	7.20	14.29%	6.30	7.35	4.00	6.78%	0.80%	0.72	7.94%	4.18	1.51x	8.16%	17.28%	8.75x	8.40x
CUSTODIAN	HOLD	6.80	14.29%	5.95	7.10	4.55	0.85%	1.71%	1.96	9.24%	9.78	0.61x	7.20%	22.06%	3.04x	2.98x
UCAP	HOLD	6.80	9.85%	6.19	6.57	2.50	-0.16%	31.42%	1.3	11.31%	4.07	1.52x	3.51%	31.98%	4.76x	4.49x
Industrial Goods																
BUACEMENT	HOLD	82.00	10.81%	74.00	85.00	37.10	0.00%	-4.33%	2.14	2.79%	11.10	6.67x	9.44%	19.24%	34.58x	35.24x
CAP	BUY	28.00	47.37%	19.00	24.50	15.25	-4.76%	-5.00%	1.75	11.05%	5.35	3.55x	14.35%	32.66%	10.86x	9.22x
DANGCEM	HOLD	248.00	7.83%	230.00	253.40	122.00	4.55%	-6.08%	16.14	6.96%	52.29	4.40x	13.65%	30.99%	14.25x	12.92x
WAPCO	BUY	26.00	23.22%	21.10	31.50	9.75	2.93%	0.24%	1.91	4.74%	22.33	0.95x	6.08%	8.58%	11.05x	10.55x
Consumer Goods																
DANGSUGAR	HOLD	20.00	12.68%	17.75	23.45	11.00	4.41%	0.85%	2.45	8.45%	10.27	1.73x	10.71%	23.88%	7.24x	7.40x
FLOURMILL	HOLD	33.00	10.00%	30.00	35.00	17.00	5.26%	15.38%	3.85	4.67%	40.40	0.74x	6.57%	9.41%	7.79x	6.55x
GUINNESS	HOLD	32.00	10.15%	29.05	36.00	13.00	0.17%	52.89%	0.84	0.00%	34.18	0.85x	1.17%	2.45%	34.58x	16.51x
NASCON	HOLD	16.00	10.34%	14.50	17.60	9.50	7.41%	0.00%	1.02	2.76%	4.80	3.02x	6.07%	21.15%	14.22x	14.36x
NB	HOLD	63.00	8.06%	58.30	63.25	30.00	-2.02%	4.11%	0.92	1.61%	20.16	2.89x	1.65%	4.57%	63.37x	64.78x
NESTLE	SELL	1380.00	-1.43%	1400.00	1505.00	1094.50	0.00%	-6.98%	49.47	4.32%	36.96	37.88x	15.93%	133.84%	28.3x	28.28x
UNILEVER	SELL	12.00	-6.25%	12.80	15.75	11.20	7.56%	-7.91%	-0.69	0.00%	10.81	1.18x	-4.33%	-6.38%	-18.55x	-18.29x
VITAFOAM	SELL	12.44	3.67%	12.00	12.00	4.86	7.14%	53.85%	2.17	5.83%	8.55	1.40x	9.72%	23.26%	5.53x	3.42x
Agriculture																
LIVESTOCK	HOLD	2.15	13.16%	1.90	3.08	0.51	2.70%	36.69%	0.17	0.00%	0.69	2.75x	7.77%	24.28%	11.18x	10.56x
OKOMUOIL	SELL	125.00	7.30%	116.50	116.5	64	20.73%	28.02%	8.16	6.01%	36.46	3.20x	14.14%	22.37%	14.28x	14.21x
PRESKO	HOLD	82.00	8.04%	75.90	79.75	48	0.00%	6.98%	5.26	2.64%	31.05	2.44x	7.13%	16.95%	14.43x	14.32x
Conglomerate																
TRANSCORP	HOLD	1.00	11.11%	0.90	1.4	0.51	2.27%	-87.59%	-0.12	1.11%	2.81	0.32x	1.12%	3.31%	-7.5x	30.00x
UACN	HOLD	12.00	10.09%	10.90	11.5	5.4	-0.91%	50.34%	0.92	11.01%	21.30	0.51x	4.26%	6.40%	11.85x	12.98x
Telecommunication																
MTNN	HOLD	178.00	9.40%	162.70	183.00	115.00	-1.39%	-4.24%	10.08	5.78%	8.76	18.56x	10.45%	115.04%	16.14x	16.14x
Oil & Gas																
ARDOVA	BUY	18.00	16.88%	15.40	22.00	10.30	2.67%	13.65%	1.43	1.23%	13.84	1.11x	2.87%	10.31%	10.77x	11.00x
CONOIL	SELL	22.00	7.32%	20.50	21.00	14.40	9.63%	-1.68%	0.59	0.00%	28.24	0.73x	0.79%	2.08%	34.75x	10.30x
ETERNA	SELL	8.20	2.50%	8.00	8.15	1.80	2.56%	56.86%	0.72	1.25%	10.24	0.78x	2.63%	7.05%	11.11x	9.88x
OANDO	UR	-	-	2.95	4.30	2.03	-1.67%	-20.27%	0.68	0.00%	23.27	0.13x	1.21%	4.52%	4.34x	-
SEPLAT	HOLD	780.00	13.04%	690.00	690.00	282.00	0.29%	71.51%	-46.42	5.77%	1,074.60	0.64x	-2.34%	-4.86%	-14.86x	-13.22x
TOTAL	SELL	156.00	7.59%	145.00	145.00	79.10	0.00%	11.54%	6.08	4.19%	82.91	1.75x	1.44%	7.33%	23.85x	21.97x

BUY: Implies the Upside Potential of the stock over the next of 12-Months when our Fair Value is compared with the current market price. Hence investors may take position on the stock

HOLD Implies the upside potential of the stock over the next period of 12-months is between 15% and 8% when the current price is compared to our fair value. Hence, investors are advised to remain neutral.

SELL Implies the upward potential of the stock, when the current price is compared to our fair value is less than 8%. Hence, investors may choose to exit position on the stock.

UR Under Review - Hence, investors may exercise caution on this stock.

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