

# WEEKLY STOCK RECOMMENDATION

Monday, June 28, 2021

## Previous Week Market Review

Last week, the Nigerian Exchange sustained the prior week's bearish sentiment as the market performance indicators declined in four of the five trading sessions in the week. The sell-off sentiment was impacted by profit taking in market bellwethers such as AIRTELAFRI, DANGCEM, BUACEMNT, MTNN, FLOURMILL, amongst others.

Consequently, the All-Share Index shed 990.65 basis point, representing a decline of 2.56% to close at 37,658.26, while the Market Capitalization lost ₦516.32 billion, representing a dip of 2.56%, to close at ₦19.63 trillion, as a total share of 29.43 billion of Guaranty Trust Bank Plc (GUARANTY) was delisted on Thursday 24th June 2021, while a total share of 29.43 billion of Guaranty Trust Holding Company Plc(GTCO) was listed on the same day.

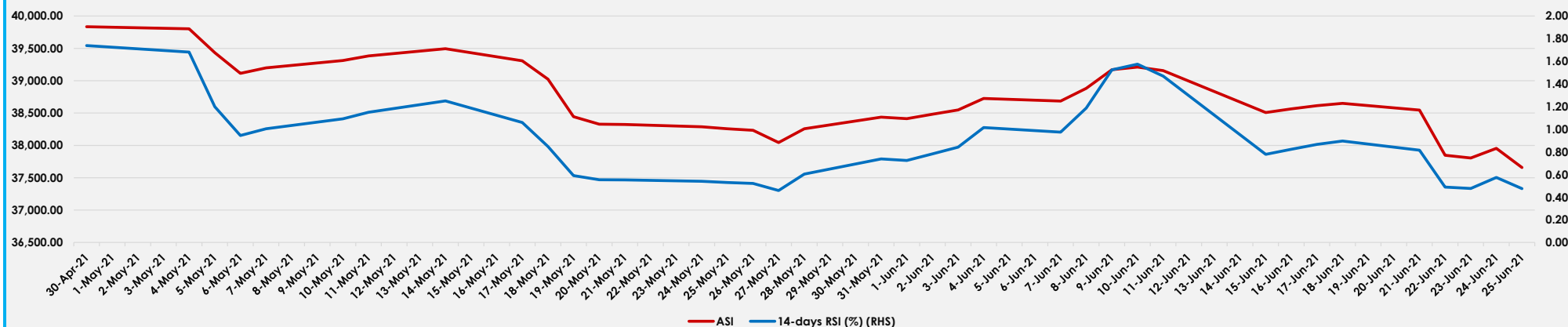
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	37,658.26	▼ -2.56%	▼ -2.03%	▼ -3.55%	▼ -6.49%
NGX-30	1,578.17	▼ -1.32%	▲ 1.05%	▲ 1.43%	▼ -3.78%
Banking	365.83	▲ 0.92%	▲ 2.64%	▼ -1.04%	▼ -6.92%
Consumer Goods	571.60	▲ 0.57%	▲ 1.74%	▲ 5.28%	▼ -0.31%
Industrial Goods	1,886.35	▼ -3.33%	▲ 0.33%	▼ -0.18%	▼ -8.09%
Insurance	199.26	▼ -0.83%	▼ -2.51%	▼ -2.58%	▲ 5.15%
Oil & Gas	314.58	▲ 0.12%	▲ 1.73%	▲ 18.32%	▲ 39.07%

Market Cap.	₦ 19,626,842,980,522.98
Index	37,658.26
Volume	1,005,965,255
Value	₦10,329,566,188.
Deals	17,165
Gainers	33
Losers	37
Unchanged	85

### Outlook:

Bargain hunting is expected to prevail in the equity market in the new week.

### Technical Analysis



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
<b>Banking</b>																
ACCESS	BUY	10.10	20.24%	8.40	10.50	6.10	-1.75%	-0.59%	3.01	9.52%	21.13	0.40x	1.22%	14.12%	2.79x	2.55x
ETI	BUY	6.80	36.00%	5.00	7.30	3.90	-3.85%	-16.67%	2.80	0.00%	44.24	0.11x	0.32%	4.16%	1.79x	3.97x
FBNH	HOLD	8.10	11.72%	7.25	9.00	4.50	-0.68%	1.40%	2.45	6.21%	21.32	0.34x	1.17%	11.73%	2.96x	3.82x
FCMB	SELL	3.20	6.67%	3.00	3.99	1.70	-5.96%	-9.91%	0.98	5.00%	11.47	0.26x	0.95%	8.63%	3.06x	3.33x
FIDELITYBK	BUY	2.80	20.69%	2.32	3.10	1.65	2.20%	-7.94%	0.92	9.48%	9.44	0.25x	0.97%	9.74%	2.52x	2.32x
GTCO	BUY	36.40	21.33%	30.00	38.45	20.60	3.45%	-7.26%	7.11	10.00%	27.67	1.08x	4.07%	24.73%	4.22x	4.23x
STANBIC	BUY	50.60	26.34%	40.05	45.64	24.86	2.69%	-9.08%	7.29	9.99%	34.09	1.17x	3.35%	21.98%	5.49x	5.34x
STERLN BANK	HOLD	1.80	11.11%	1.62	2.65	1.14	1.89%	-20.59%	0.39	3.09%	4.72	0.34x	0.87%	8.28%	4.15x	3.70x
UBA	BUY	8.70	20.00%	7.25	9.80	5.80	-0.68%	-16.18%	3.20	7.17%	21.17	0.34x	1.48%	15.71%	2.27x	2.14x
UBN	HOLD	5.85	9.35%	5.35	7.00	4.50	-7.76%	0.00%	0.63	4.67%	9.08	0.59x	0.85%	7.06%	8.49x	6.60x
UNITYBNK	UR	-	-	0.58	0.86	0.45	0.00%	-9.38%	0.18	0.00%	-23.56	-0.02x	0.42%	-0.76%	3.22x	-
WEMABANK	SELL	0.62	3.33%	0.60	0.92	0.50	9.09%	-13.04%	0.12	6.67%	1.53	0.39x	0.47%	7.74%	5.x	2.80x
ZENITHBANK	BUY	28.00	17.65%	23.80	28.50	14.80	0.00%	-4.03%	7.34	12.61%	35.59	0.67x	2.72%	20.63%	3.24x	3.22x
<b>Other Financials</b>																
AFRIPRUD	BUY	7.20	16.13%	6.20	7.35	4.00	-3.13%	-0.80%	0.72	8.06%	4.18	1.48x	8.16%	17.28%	8.61x	8.27x
CUSTODIAN	HOLD	6.80	13.33%	6.00	7.10	4.55	0.84%	2.56%	1.96	9.17%	9.78	0.61x	7.20%	22.06%	3.06x	3.00x
UCAP	HOLD	6.80	12.21%	6.06	6.57	2.50	-1.78%	28.66%	1.3	11.55%	4.07	1.49x	3.51%	31.98%	4.66x	4.39x
<b>Industrial Goods</b>																
BUACEMENT	BUY	82.00	14.69%	71.50	85.00	37.10	-3.38%	-7.56%	2.14	2.89%	11.10	6.44x	9.44%	19.24%	33.41x	34.05x
CAP	BUY	28.00	47.37%	19.00	24.50	15.25	0.00%	-5.00%	1.75	11.05%	5.35	3.55x	14.35%	32.66%	10.86x	9.22x
DANGCEM	BUY	248.00	12.22%	221.00	253.40	122.00	-3.91%	-9.76%	16.14	7.24%	52.29	4.23x	13.65%	30.99%	13.69x	12.42x
WAPCO	BUY	26.00	23.81%	21.00	31.50	9.75	0.48%	-0.24%	1.91	4.76%	22.33	0.94x	6.08%	8.58%	10.99x	10.50x
<b>Consumer Goods</b>																
DANGSUGAR	HOLD	20.00	11.11%	18.00	23.45	11.00	1.41%	2.27%	2.45	8.33%	10.27	1.75x	10.71%	23.88%	7.35x	7.50x
FLOURMILL	HOLD	33.00	10.92%	29.75	35.00	17.00	-0.17%	14.42%	3.85	4.71%	40.40	0.74x	6.57%	9.41%	7.73x	6.50x
GUINNESS	HOLD	32.00	10.34%	29.00	36.00	13.00	0.00%	52.63%	0.84	0.00%	34.18	0.85x	1.17%	2.45%	34.52x	16.48x
NASCON	HOLD	16.00	11.50%	14.35	17.60	9.50	-1.03%	-1.03%	1.02	2.79%	4.80	2.99x	6.07%	21.15%	14.07x	14.21x
NB	SELL	63.00	5.26%	59.85	63.25	30.00	1.44%	6.88%	0.92	1.57%	20.16	2.97x	1.65%	4.57%	65.05x	66.50x
NESTLE	SELL	1380.00	-1.43%	1400.00	1505.00	1175.00	0.00%	-6.98%	49.47	4.32%	36.96	37.88x	15.93%	133.84%	28.3x	28.28x
UNILEVER	SELL	12.00	-9.09%	13.20	15.75	11.20	0.00%	-5.04%	-0.69	0.00%	10.81	1.22x	-4.33%	-6.38%	-19.13x	-18.86x
VITAFOAM	SELL	12.44	-12.70%	14.25	14.85	4.86	17.77%	82.69%	2.17	4.91%	8.55	1.67x	9.72%	23.26%	6.57x	4.06x
<b>Agriculture</b>																
LIVESTOCK	HOLD	2.15	13.16%	1.90	3.08	0.51	4.97%	36.69%	0.17	0.00%	0.69	2.75x	7.77%	24.28%	11.18x	10.56x
OKOMUOIL	BUY	125.00	18.48%	105.50	116.5	64.25	0.00%	15.93%	8.16	6.64%	36.46	2.89x	14.14%	22.37%	12.93x	12.87x
PRESCO	HOLD	82.00	8.04%	75.90	79.75	48	-0.13%	6.98%	5.26	2.64%	31.05	2.44x	7.13%	16.95%	14.43x	14.32x
<b>Conglomerate</b>																
TRANSCORP	HOLD	1.00	12.36%	0.89	1.4	0.51	-3.26%	-87.72%	-0.12	1.12%	2.81	0.32x	1.12%	3.31%	-7.42x	29.67x
UACN	BUY	12.00	22.45%	9.80	11.5	5.4	1.03%	35.17%	0.92	12.24%	21.30	0.46x	4.26%	6.40%	10.65x	11.67x
<b>Telecommunication</b>																
MTNN	HOLD	178.00	9.20%	163.00	183.00	115.00	-1.21%	-4.06%	10.08	5.77%	8.76	18.60x	10.45%	115.04%	16.17x	16.17x
<b>Oil &amp; Gas</b>																
ARDOVA	BUY	18.00	16.13%	15.50	22.00	10.30	0.00%	14.39%	1.43	1.23%	13.84	1.12x	2.87%	10.31%	10.84x	11.07x
CONOIL	SELL	22.00	5.26%	20.90	21.00	14.40	1.95%	0.24%	0.59	0.00%	28.24	0.74x	0.79%	2.08%	35.42x	10.50x
ETERNA	SELL	8.20	7.89%	7.60	8.15	1.80	-0.65%	49.02%	0.72	1.32%	10.24	0.74x	2.63%	7.05%	10.56x	9.38x
OANDO	UR	-	-	3.00	4.30	2.03	1.01%	-18.92%	0.68	0.00%	23.27	0.13x	1.21%	4.52%	4.41x	-
SEPLAT	HOLD	780.00	11.43%	700.00	700.00	282.00	0.00%	74.00%	-46.42	5.69%	1,074.60	0.65x	-2.34%	-4.86%	-15.08x	-13.41x
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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