

# WEEKLY STOCK RECOMMENDATION

Monday, July 12, 2021

## Previous Week Market Review

Last week, The Nigeria equity market closed the last week trading sentiment with profit-taking from the previous week's gains. The decline was buoyed by price depreciation in PRESCO, HONYFLOUR, GTCO, amongst others.

Consequently, the All-Share Index shed 217.82 basis point, representing a decrease of 0.57% to close at 37,994.19, while the Market Capitalization lost ₦123.72 billion, representing a decline of 0.62%, to close at ₦19.80 trillion

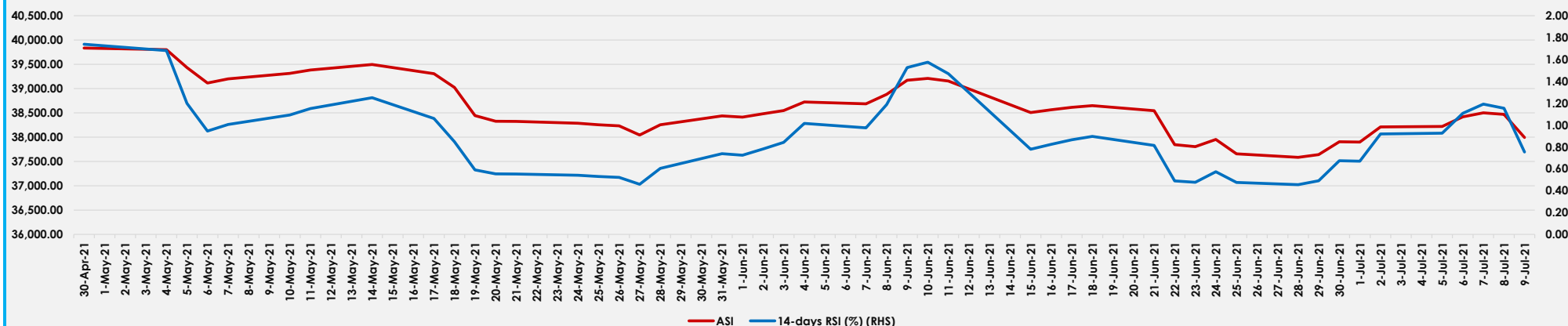
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	37,994.19	▼ -0.57%	▲ 0.23%	▲ 0.23%	▼ -5.65%
NGX-30	1,620.89	▲ 0.80%	▲ 1.63%	▲ 1.63%	▼ -1.17%
Banking	382.94	▲ 3.29%	▲ 4.49%	▲ 4.49%	▼ -2.56%
Consumer Goods	599.04	▼ -0.32%	▼ -0.31%	▼ -0.31%	▲ 4.48%
Industrial Goods	1,929.59	▲ 0.19%	▲ 2.22%	▲ 2.22%	▼ -5.98%
Insurance	203.68	▲ 0.17%	▼ -0.08%	▼ -0.08%	▲ 7.48%
Oil & Gas	331.60	▲ 6.53%	▲ 5.92%	▲ 5.92%	▲ 46.60%

Market Cap.	₦ 19,795,523,975,214.43
Index	37,994.19
Volume	1,347,732,584
Value	₦12,140,142,480.
Deals	21,581
Gainers	44
Losers	22
Unchanged	90

### Outlook:

We expect to see further mixed sentiment in the new week amid interim earnings results.

### 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	HOLD	10.10	10.99%	9.10	10.50	6.10	5.81%	7.69%	3.01	8.79%	21.13	0.43x	1.22%	14.12%	3.02x	2.76x
ETI	BUY	6.80	30.77%	5.20	7.30	3.90	4.00%	-13.33%	2.80	0.00%	44.24	0.12x	0.32%	4.16%	1.86x	4.13x
FBNH	SELL	8.10	5.19%	7.70	9.00	4.50	4.05%	7.69%	2.45	5.84%	21.32	0.36x	1.17%	11.73%	3.14x	4.05x
FCMB	SELL	3.20	7.02%	2.99	3.99	1.70	-3.55%	-10.21%	0.98	5.02%	11.47	0.26x	0.95%	8.63%	3.05x	3.32x
FIDELITYBK	BUY	2.80	21.21%	2.31	3.10	1.65	-0.43%	-8.33%	0.92	9.52%	9.44	0.24x	0.97%	9.74%	2.51x	2.31x
GTCO	BUY	36.40	23.60%	29.45	38.45	20.60	0.00%	-8.96%	7.11	10.19%	27.67	1.06x	4.07%	24.73%	4.14x	4.15x
STANBIC	BUY	50.60	24.32%	40.70	45.64	24.86	1.12%	-7.60%	7.29	9.83%	34.09	1.19x	3.35%	21.98%	5.58x	5.43x
STERLNBANK	HOLD	1.80	14.65%	1.57	2.65	1.14	0.64%	-23.04%	0.39	3.18%	4.72	0.33x	0.87%	8.28%	4.03x	3.70x
UBA	BUY	8.70	16.00%	7.50	9.80	5.80	2.04%	-13.29%	3.20	6.93%	21.17	0.35x	1.48%	15.71%	2.34x	2.22x
UBN	SELL	5.85	4.46%	5.60	7.00	4.50	0.00%	4.67%	0.63	4.46%	9.08	0.62x	0.85%	7.06%	8.89x	6.60x
UNITYBNK	UR	-	-	0.59	0.86	0.45	3.51%	-7.81%	0.18	0.00%	-23.56	-0.03x	0.42%	-0.76%	3.28x	-
WEMABANK	SELL	0.62	-16.22%	0.74	0.92	0.50	0.00%	7.25%	0.12	5.41%	1.53	0.48x	0.47%	7.74%	6.1667x	2.80x
ZENITHBANK	HOLD	28.00	12.22%	24.95	28.50	14.80	3.96%	0.60%	7.34	12.02%	35.59	0.70x	2.72%	20.63%	3.4x	3.37x
<b>Other Financials</b>																
AFRIPRUD	HOLD	7.20	14.29%	6.30	7.35	4.00	4.13%	0.80%	0.72	7.94%	4.18	1.51x	8.16%	17.28%	8.75x	8.40x
CUSTODIAN	SELL	6.80	4.62%	6.50	7.10	4.55	7.44%	11.11%	1.96	8.46%	9.78	0.66x	7.20%	22.06%	3.32x	3.25x
UCAP	HOLD	6.80	7.94%	6.30	6.57	2.50	0.80%	33.76%	1.3	11.11%	4.07	1.55x	3.51%	31.98%	4.85x	4.57x
<b>Industrial Goods</b>																
BUACEMENT	BUY	82.00	14.69%	71.50	85.00	37.10	0.00%	-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	HOLD	248.00	7.83%	230.00	253.40	122.00	0.04%	-6.08%	16.14	6.96%	52.29	4.40x	13.65%	30.99%	14.25x	12.92x
WAPCO	BUY	26.00	19.27%	21.80	31.50	9.90	2.59%	3.56%	1.91	4.59%	22.33	0.98x	6.08%	8.58%	11.41x	10.90x
<b>Consumer Goods</b>																
DANGSUGAR	HOLD	20.00	12.04%	17.85	23.45	11.00	-2.99%	1.42%	2.45	8.40%	10.27	1.74x	10.71%	23.88%	7.29x	7.44x
FLOURMILL	HOLD	33.00	10.55%	29.85	35.00	17.00	0.17%	14.81%	6.38	5.53%	42.58	0.70x	4.72%	14.73%	4.68x	6.52x
GUINNESS	BUY	34.20	17.93%	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	BUY	18.00	20.00%	15.00	17.60	9.50	-4.76%	3.45%	1.02	2.67%	4.80	3.12x	6.07%	21.15%	14.71x	14.85x
NB	HOLD	68.00	13.33%	60.00	63.25	30.00	0.00%	7.14%	0.92	1.57%	20.16	2.98x	1.65%	4.57%	65.22x	66.67x
NESTLE	SELL	1380.00	-10.39%	1540.00	1540.00	1175.00	0.00%	2.33%	49.47	3.93%	36.96	41.67x	15.93%	133.84%	31.13x	31.11x
UNILEVER	HOLD	14.50	11.54%	13.00	15.75	11.20	0.00%	-6.47%	-0.69	0.00%	10.81	1.20x	-4.33%	-6.38%	-18.84x	-18.57x
VITAFOAM	SELL	12.44	-19.48%	15.45	16.00	5.07	-3.44%	98.08%	2.17	4.53%	8.55	1.81x	9.72%	23.26%	7.12x	4.40x
<b>Agriculture</b>																
LIVESTOCK	HOLD	2.15	13.76%	1.89	3.08	0.51	1.61%	35.97%	0.17	0.00%	0.69	2.74x	7.77%	24.28%	11.12x	10.50x
OKOMUOIL	HOLD	125.00	13.64%	110.00	116.5	69.7	0.00%	20.88%	8.16	6.36%	36.46	3.02x	14.14%	22.37%	13.48x	13.41x
PRESKO	BUY	82.00	20.59%	68.00	79.75	48	-8.72%	-4.16%	5.26	2.94%	31.05	2.19x	7.13%	16.95%	12.93x	12.83x
<b>Conglomerate</b>																
TRANSCORP	SELL	1.00	7.53%	0.93	1.4	0.51	3.33%	-87.17%	-0.12	1.08%	2.81	0.33x	1.12%	3.31%	-7.75x	31.00x
UACN	BUY	12.00	23.08%	9.75	11.5	5.4	0.00%	34.48%	0.92	12.31%	21.30	0.46x	4.26%	6.40%	10.6x	11.61x
<b>Telecommunication</b>																
MTNN	HOLD	178.00	8.54%	164.00	183.00	115.00	0.00%	-3.47%	10.08	5.73%	8.76	18.71x	10.45%	115.04%	16.27x	16.27x
<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	BUY	22.00	18.92%	18.50	21.00	14.40	-7.50%	-11.27%	0.59	0.00%	28.24	0.66x	0.79%	2.08%	31.36x	9.30x
ETERNA	BUY	8.20	28.33%	6.39	8.15	1.80	-14.80%	25.29%	0.72	1.56%	10.24	0.62x	2.63%	7.05%	8.88x	7.89x
OANDO	UR	-	-	3.15	4.30	2.03	4.65%	-14.86%	0.68	0.00%	23.27	0.14x	1.21%	4.52%	4.63x	-
SEPLAT	HOLD	860.00	11.69%	770.00	700.00	282.00	10.00%	91.40%	-46.42	5.17%	1,074.60	0.72x	-2.34%	-4.86%	-16.59x	-14.75x
TOTAL	HOLD	175.00	10.48%	158.40	145.00	79.10	9.24%	21.85%	6.08	3.84%	82.91	1.91x	1.44%	7.33%	26.05x	24.00x

**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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