

# WEEKLY STOCK RECOMMENDATION

Monday, August 30, 2021

## Previous Week Market Review

Last week, The Nigeria equity market grew marginally by 0.01% week-on-week as the market indicators rose in three of the five trading days. The marginal growth was impacted by gains in the financial and Oil & Gas sectors.

Accordingly, the All-Share Index increased by 2.57 basis points, representing a climb of 0.01% to close at 39,485.65, while the Market Capitalization gained ₦1.41 million, representing a growth of 0.01%, to close at ₦20.57 trillion.

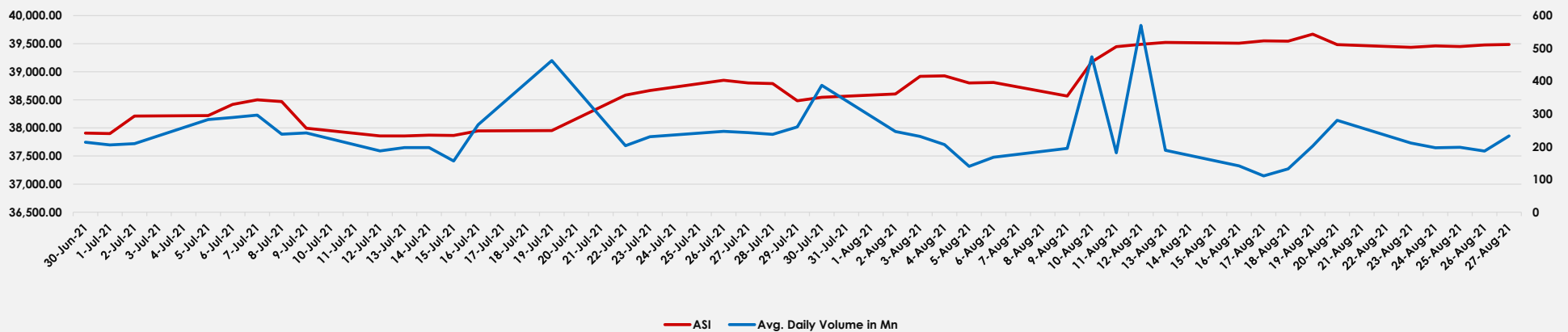
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	39,485.65	▲ 0.01%	▲ 2.43%	▲ 4.16%	▼ -1.95%
NGX-30	1,629.18	▼ -0.25%	▼ -0.61%	▲ 2.15%	▼ -0.67%
Banking	378.99	▲ 0.30%	▼ -0.62%	▲ 3.42%	▼ -3.57%
Consumer Goods	556.59	▼ -0.43%	▼ -6.87%	▼ -7.37%	▼ -2.92%
Industrial Goods	1,976.72	▼ -0.19%	▲ 0.07%	▲ 4.71%	▼ -3.68%
Insurance	190.07	▲ 1.06%	▼ -3.89%	▼ -6.76%	▲ 0.30%
Oil & Gas	374.23	▲ 0.08%	▼ -0.72%	▲ 19.53%	▲ 65.44%

Market Cap.	₦ 20,572,667,758,701.59
Index	39,485.65
Volume	1,025,646,279
Value	₦8,183,279,651.
Deals	18,102
Gainers	35
Losers	29
Unchanged	92

### Outlook:

We expect moderate bargain hunting in the new week amidst the decline in the last OMO action rates.

### Technical Analysis



STOCKS	Rating	Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	6Months Trailing 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	6.20	1.11%	7.69%	3.01	8.79%	21.13	0.43x	1.22%	14.12%	3.02x	2.76x
ETI	BUY	6.80	24.77%	5.45	7.30	3.90	2.83%	-9.17%	3.41	0.00%	43.77	0.12x	0.57%	7.79%	1.6x	4.33x
FBNH	HOLD	8.10	8.00%	7.50	9.00	4.50	1.35%	4.90%	1.06	6.00%	21.51	0.35x	0.47%	4.93%	7.08x	3.95x
FCMB	SELL	3.30	7.49%	3.07	3.99	2.00	-0.65%	-7.81%	0.38	4.89%	11.84	0.26x	0.34%	3.22%	8.04x	3.41x
FIDELITYBK	BUY	2.80	16.67%	2.40	3.10	1.72	0.00%	-4.76%	0.92	9.17%	9.44	0.25x	0.97%	9.74%	2.61x	2.40x
GTCO	BUY	36.40	32.12%	27.55	38.45	24.10	-1.96%	-14.84%	6.84	10.89%	27.67	1.00x	4.07%	24.73%	4.03x	3.88x
STANBIC	BUY	50.60	23.41%	41.00	45.64	30.86	900.00%	-6.92%	7.49	9.76%	34.09	1.20x	3.35%	21.98%	5.47x	5.47x
STERLN BANK	BUY	1.80	16.88%	1.54	2.65	1.15	0.65%	-24.51%	0.20	3.25%	4.50	0.34x	0.39%	4.39%	7.79x	3.70x
UBA	BUY	8.70	16.00%	7.50	9.80	5.80	-0.66%	-13.29%	3.33	6.93%	21.17	0.35x	1.48%	15.71%	2.25x	2.22x
UBN	HOLD	5.85	14.71%	5.10	7.00	4.50	-2.86%	-4.67%	0.38	4.90%	8.86	0.58x	0.50%	4.30%	13.38x	6.60x
UNITYBNK	UR	-	-	0.60	0.86	0.51	0.00%	-6.25%	0.12	0.00%	-24.11	-0.02x	0.25%	-0.49%	5.07x	-
WEMABANK	SELL	0.70	-21.35%	0.89	0.92	0.50	1.14%	28.99%	0.10	4.49%	1.58	0.56x	0.36%	6.09%	9.2404x	2.80x
ZENITHBANK	HOLD	28.00	14.75%	24.40	28.50	16.05	0.41%	-1.61%	7.34	12.30%	35.59	0.69x	2.72%	20.63%	3.32x	3.30x
<b>Other Financials</b>																
AFRIPRUD	HOLD	7.00	13.82%	6.15	7.35	4.01	1.65%	-1.60%	0.41	8.13%	4.08	1.51x	0.93%	10.14%	14.86x	8.20x
CUSTODIAN*	SELL	6.80	7.09%	6.35	7.10	4.55	-0.78%	8.55%	0.79	1.57%	10.08	0.63x	2.68%	7.81%	8.06x	3.18x
UCAP	HOLD	7.95	10.88%	7.17	7.35	2.92	4.06%	52.23%	0.52	9.76%	3.93	1.83x	0.98%	13.34%	13.69x	5.20x
<b>Industrial Goods</b>																
BUACEMENT	HOLD	76.00	11.76%	68.00	85.00	38.75	0.00%	-12.09%	1.28	3.04%	10.32	6.59x	6.52%	12.42%	53.06x	32.38x
CAP	BUY	28.00	43.59%	19.50	24.50	15.75	0.00%	-2.50%	0.73	10.77%	3.98	4.90x	5.96%	18.29%	26.81x	9.47x
DANGCEM	HOLD	270.00	8.17%	249.60	253.40	134.00	0.00%	1.92%	11.24	6.41%	47.24	5.28x	9.23%	23.79%	22.2x	14.02x
WAPCO	BUY	26.00	18.18%	22.00	31.50	11.55	-3.08%	4.51%	1.76	4.55%	23.09	0.95x	5.53%	7.62%	12.51x	11.00x
<b>Consumer Goods</b>																
DANGSUGAR	HOLD	20.00	12.04%	17.85	23.45	11.00	0.00%	1.42%	1.04	8.40%	9.80	1.82x	4.44%	10.58%	17.2x	7.44x
FLOURMILL	HOLD	33.00	13.79%	29.00	35.00	18.80	0.00%	11.54%	6.27	5.69%	42.58	0.68x	4.72%	14.73%	4.62x	6.33x
GUINNESS	HOLD	34.20	10.32%	31.00	36.00	13.45	-2.52%	63.16%	0.84	0.00%	34.18	0.91x	1.17%	2.45%	36.94x	17.61x
NASCON	BUY	18.00	27.21%	14.15	17.60	10.00	-3.41%	-2.41%	0.55	2.83%	4.95	2.86x	3.18%	11.06%	25.85x	14.01x
NB	BUY	65.00	25.00%	52.00	63.25	37.00	0.00%	-7.14%	0.97	1.81%	20.87	2.49x	1.73%	4.62%	53.88x	57.78x
NESTLE	SELL	1380.00	-1.43%	1400.00	1540.00	1175.00	0.00%	-6.98%	27.42	4.32%	28.81	48.59x	8.27%	95.15%	51.06x	28.28x
UNILEVER	BUY	16.80	24.44%	13.50	15.75	11.40	-10.00%	-2.88%	0.12	0.00%	10.94	1.23x	0.74%	1.14%	108.51x	-19.29x
VITAFOAM	SELL	16.00	-2.44%	16.40	16.85	5.44	2.50%	110.26%	2.72	4.27%	9.29	1.76x	12.54%	29.32%	6.02x	4.67x
<b>Agriculture</b>																
LIVESTOCK	HOLD	2.35	8.29%	2.17	3.08	0.56	9.60%	56.12%	0.17	0.00%	0.69	3.14x	7.77%	24.28%	12.94x	12.06x
OKOMUOIL	HOLD	125.00	13.64%	110.00	116.5	78	0.00%	20.88%	10.00	6.36%	37.20	2.96x	23.35%	26.87%	11.x	13.41x
PRESCO	HOLD	82.00	12.33%	73.00	79.75	49	0.55%	2.89%	10.13	2.74%	41.18	1.77x	13.53%	24.59%	7.21x	13.77x
<b>Conglomerate</b>																
TRANSCORP	BUY	1.12	21.74%	0.92	1.4	0.56	-5.15%	-87.31%	0.16	1.09%	2.95	0.31x	1.82%	5.43%	5.75x	30.67x
UACN	HOLD	12.00	9.59%	10.95	11.5	5.5	-4.37%	51.03%	0.26	10.96%	20.05	0.55x	0.75%	1.32%	41.37x	13.04x
<b>Telecommunication</b>																
MTNN*	HOLD	195.00	13.04%	172.50	183.00	118.00	0.29%	1.53%	6.97	2.64%	9.83	17.55x	6.53%	70.87%	24.76x	17.11x
<b>Oil &amp; Gas</b>																
ARDOVA	BUY	18.00	16.13%	15.50	22.00	10.30	0.00%	14.39%	1.37	1.23%	15.01	1.03x	2.49%	9.11%	11.33x	11.07x
CONOIL	SELL	22.00	-1.57%	22.35	22.35	14.40	0.00%	7.19%	1.53	0.00%	29.66	0.75x	2.24%	5.16%	14.6x	11.23x
ETERNA	HOLD	8.20	9.33%	7.50	8.25	2.04	18.11%	47.06%	0.24	1.33%	10.47	0.72x	0.90%	2.27%	31.49x	9.26x
OANDO	UR	-	-	4.80	5.78	2.03	-2.04%	29.73%	0.68	0.00%	23.27	0.21x	1.21%	4.52%	7.06x	-
SEPLAT*	HOLD	860.00	13.20%	759.70	770.00	385.00	0.00%	88.84%	23.99	1.35%	1,155.23	0.66x	1.00%	2.08%	31.66x	-14.55x
TOTAL*	HOLD	220.00	10.44%	199.20	203.20	80.00	0.00%	53.23%	23.76	2.01%	96.67	2.06x	4.32%	24.57%	8.39x	30.18x

**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.

**Note** (\* - Companies that paid Interim dividend for the period ended June 2021)

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