

WEEKLY STOCK RECOMMENDATION

Monday, September 27, 2021

Previous Week Market Review

Last week, bullish sentiment in the last two trading sessions of the week saw investors on the Lagos Custom Street sustaining the previous week's bargain hunting with growth of 0.05%w/w in the market performance indicators.

Consequently, the All-Share Index grew by 18.41 basis points, representing an increase of 0.05% to close at 38,962.28, while the Market Capitalization gained ₦9.60 billion, representing a growth of 0.05%, to close at ₦20.30 trillion.

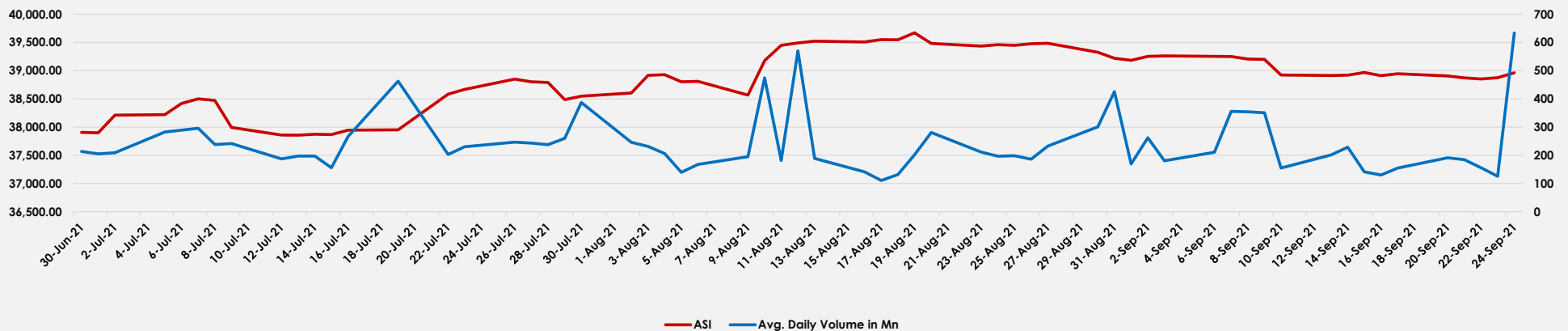
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	38,962.28	▲ 0.05%	▼ -0.66%	▲ 2.78%	▼ -3.25%
NGX-30	1,616.80	▼ -0.04%	▬ 0.00%	▲ 1.38%	▼ -1.42%
Banking	368.63	▼ -0.43%	▼ -2.21%	▲ 0.59%	▼ -6.21%
Consumer Goods	548.77	▼ -0.04%	▼ -0.62%	▼ -8.67%	▼ -4.29%
Industrial Goods	1,959.04	▲ 0.23%	▲ 0.54%	▲ 3.78%	▼ -4.55%
Insurance	187.24	▲ 1.75%	▼ -1.98%	▼ -8.14%	▼ -1.19%
Oil & Gas	363.93	▲ 1.38%	▼ -1.21%	▲ 16.24%	▲ 60.89%

Market Cap.	₦20,299,615,902,649.55
Index	38,962.28
Volume	1,290,492,803
Value	₦13,921,369,458.
Deals	16,745
Gainers	28
Losers	23
Unchanged	104

Outlook:

We expect bargain hunting in the new week on the back of investors' confidence return

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)	Interim Dividend Yield	BVPS (₦)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESS*	HOLD	10.20	13.97%	8.95	10.50	6.25	-0.56%	5.92%	2.48	3.35%	21.82	0.41x	0.86%	11.21%	3.61x	2.71x
ETI	BUY	6.80	28.30%	5.30	7.30	4.00	4.95%	-11.67%	3.41	0.00%	43.77	0.12x	0.57%	7.79%	1.55x	4.21x
FBNH	HOLD	8.50	13.33%	7.50	9.00	4.95	0.00%	4.90%	1.06	0.00%	21.51	0.35x	0.47%	4.93%	7.08x	3.95x
FCMB	HOLD	3.30	11.49%	2.96	3.99	2.02	-0.34%	-11.11%	0.38	0.00%	11.84	0.25x	0.34%	3.22%	7.76x	3.29x
FIDELITYBK	HOLD	2.80	14.29%	2.45	3.10	1.79	0.82%	-2.78%	0.67	0.00%	9.43	0.26x	0.62%	7.06%	3.68x	2.45x
GTCO*	BUY	36.40	31.17%	27.75	38.45	25.45	-0.89%	-14.22%	2.79	1.08%	27.10	1.02x	1.58%	9.96%	9.95x	3.91x
STANBIC*	BUY	50.60	29.74%	39.00	45.64	33.17	0.00%	-11.46%	1.92	2.56%	31.19	1.25x	0.93%	6.51%	20.31x	5.20x
STERLNBANK	BUY	1.80	22.45%	1.47	2.65	1.15	-1.34%	-27.94%	0.20	0.00%	4.50	0.33x	0.39%	4.39%	7.44x	3.70x
UBA*	BUY	8.70	16.00%	7.50	9.80	5.95	-1.32%	-13.29%	1.69	2.67%	22.00	0.34x	0.73%	8.05%	4.44x	2.22x
UBN	BUY	5.85	18.18%	4.95	7.00	4.50	2.06%	-7.48%	0.38	0.00%	8.86	0.56x	0.50%	4.30%	12.99x	6.60x
UNITYBNK	UR	-	-	0.55	0.86	0.50	0.00%	-14.06%	0.12	0.00%	-24.11	-0.02x	0.25%	-0.49%	4.65x	-
WEMABANK	SELL	0.70	-7.89%	0.76	0.92	0.51	0.00%	10.14%	0.10	0.00%	1.58	0.48x	0.36%	6.09%	7.8907x	2.80x
ZENITHBANK*	BUY	28.00	19.15%	23.50	28.50	16.75	-1.26%	-5.24%	3.38	1.28%	36.42	0.65x	1.25%	9.28%	6.95x	3.18x
Other Financials																
AFRIPRUD	HOLD	7.00	9.38%	6.40	7.35	4.35	3.23%	2.40%	0.41	0.00%	4.08	1.57x	0.93%	10.14%	15.47x	8.53x
CUSTODIAN*	SELL	6.80	1.49%	6.70	7.10	4.80	0.00%	14.53%	0.79	1.49%	10.08	0.66x	2.68%	7.81%	8.51x	3.35x
UCAP	SELL	9.00	4.65%	8.60	9.15	3.13	-3.37%	82.59%	0.52	0.00%	3.93	2.19x	0.98%	13.34%	16.42x	6.23x
Industrial Goods																
BUACEMENT	HOLD	72.00	5.88%	68.00	85.00	38.75	0.00%	-12.09%	1.28	0.00%	10.32	6.59x	6.52%	12.42%	53.06x	32.38x
CAP	BUY	28.00	42.86%	19.60	24.50	17.00	0.00%	-2.00%	0.73	0.00%	3.98	4.93x	5.96%	18.29%	26.95x	9.51x
DANGCEM	HOLD	270.00	10.20%	245.00	253.40	135.50	0.00%	0.04%	11.24	0.00%	47.24	5.19x	9.23%	23.79%	21.8x	13.76x
WAPCO	BUY	26.00	16.07%	22.40	31.50	13.00	4.19%	6.41%	1.76	0.00%	23.09	0.97x	5.53%	7.62%	12.74x	11.20x
Consumer Goods																
DANGSUGAR	BUY	20.00	16.28%	17.20	23.45	12.10	0.00%	-2.27%	1.04	0.00%	9.80	1.75x	4.44%	10.58%	16.57x	7.17x
FLOURMILL	HOLD	33.00	13.40%	29.10	35.00	19.90	0.00%	11.92%	6.27	5.67%	42.58	0.68x	4.72%	14.73%	4.64x	6.35x
GUINNESS	HOLD	34.20	14.00%	30.00	36.00	13.55	0.00%	57.89%	0.84	0.00%	34.18	0.88x	1.17%	2.45%	35.75x	17.05x
NASCON	BUY	18.00	21.62%	14.80	17.60	10.00	4.59%	2.07%	0.55	0.00%	4.95	2.99x	3.18%	11.06%	27.03x	14.65x
NB	BUY	65.00	33.33%	48.75	63.25	43.00	0.00%	-12.95%	0.97	0.00%	20.87	2.34x	1.73%	4.62%	50.51x	54.17x
NESTLE	SELL	1380.00	-1.43%	1400.00	1540.00	1292.50	0.00%	-6.98%	27.42	0.00%	28.81	48.59x	8.27%	95.15%	51.06x	28.28x
UNILEVER	BUY	16.80	27.27%	13.20	15.75	11.40	-2.22%	-5.04%	0.12	0.00%	10.94	1.21x	0.74%	1.14%	106.09x	-18.86x
VITAFOAM	SELL	16.00	-8.57%	17.50	17.85	5.70	1.74%	124.36%	2.72	0.00%	9.29	1.88x	12.54%	29.32%	6.42x	4.99x
Agriculture																
LIVESTOCK	HOLD	2.35	10.85%	2.12	3.08	0.56	0.95%	52.52%	0.17	0.00%	0.69	3.07x	7.77%	24.28%	12.64x	11.78x
OKOMUOIL	HOLD	125.00	13.64%	110.00	116.5	80	5.77%	20.88%	10.00	0.00%	37.20	2.96x	23.35%	26.87%	11.x	13.41x
PRESCO	BUY	85.00	16.44%	73.00	79.75	53	-8.18%	2.89%	10.13	0.00%	41.18	1.77x	13.53%	24.59%	7.21x	13.77x
Conglomerate																
TRANSCORP	BUY	1.12	20.43%	0.93	1.4	0.57	0.00%	-87.17%	0.16	0.00%	2.95	0.32x	1.82%	5.43%	5.81x	31.00x
UACN	BUY	12.00	20.00%	10.00	11.5	6	0.00%	37.93%	0.26	0.00%	20.05	0.50x	0.75%	1.32%	37.78x	11.90x
Telecommunication																
MTNN*	HOLD	195.00	11.43%	175.00	183.00	120.00	0.00%	3.00%	6.97	2.60%	9.83	17.80x	6.53%	70.87%	25.12x	17.36x
Oil & Gas																
ARDOVA	BUY	18.00	16.13%	15.50	22.00	10.30	0.00%	14.39%	1.37	0.00%	15.01	1.03x	2.49%	9.11%	11.33x	11.07x
CONOIL	SELL	22.00	-13.73%	25.50	25.50	14.40	14.09%	22.30%	1.53	0.00%	29.66	0.86x	2.24%	5.16%	16.65x	12.81x
ETERNA	BUY	8.20	17.14%	7.00	8.25	2.50	7.36%	37.25%	0.24	0.00%	10.47	0.67x	0.90%	2.27%	29.39x	8.64x
OANDO	UR	-	-	4.94	5.78	2.03	6.70%	33.51%	0.68	0.00%	23.27	0.21x	1.21%	4.52%	7.26x	-
SEPLAT*	BUY	860.00	21.13%	710.00	770.00	396.00	0.00%	76.49%	23.99	2.89%	1,155.23	0.61x	1.00%	2.08%	29.59x	-13.60x
TOTAL*	HOLD	220.00	14.58%	192.00	203.20	80.00	-3.61%	47.69%	23.76	2.08%	96.67	1.99x	4.32%	24.57%	8.08x	29.09x

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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