

WEEKLY STOCK RECOMMENDATION

Monday, November 8, 2021

Previous Week Market Review

Last week, investors at the Lagos Custom Street embarked on profit-taking to halt the seven week-on-week positive rally as the market performance indices declined in three of the five trading sessions, following sell-off majorly in banking and Oil & Gas sectors.

Consequently, the All-Share Index shed 24.10 basis points, representing a decrease of 0.06% to close at 42,014.50, while the Market Capitalization lost ₦12.58 billion, representing a decline of 0.06%, to close at ₦21.93 trillion.

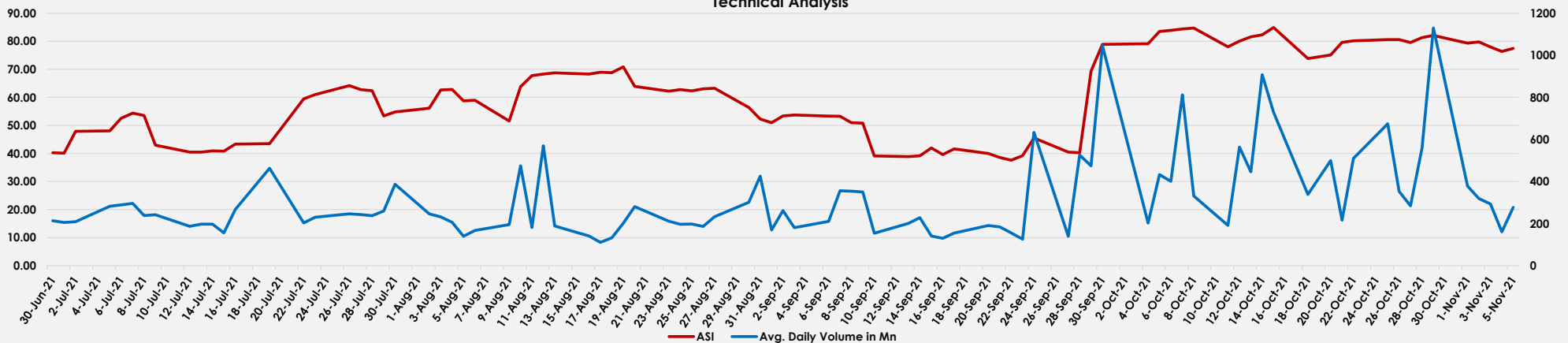
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	42,014.50	▼ -0.06%	▼ -0.06%	▲ 4.46%	▲ 4.33%
NGX-30	1,746.84	▼ -0.02%	▼ -0.02%	▲ 4.32%	▲ 6.51%
Banking	403.27	▼ -1.73%	▼ -1.73%	▲ 8.74%	▲ 2.61%
Consumer Goods	565.30	▼ -0.74%	▼ -0.74%	▼ -0.33%	▼ -1.40%
Industrial Goods	2,196.62	▲ 0.88%	▲ 0.88%	▲ 5.13%	▲ 7.03%
Insurance	181.70	▲ 0.99%	▲ 0.99%	▲ 5.00%	▼ -4.12%
Oil & Gas	384.54	▼ -1.63%	▼ -1.63%	▲ 4.70%	▲ 70.00%

Market Cap.	₦21,925,904,402,484.10
Index	42,014.50
Volume	1,427,978,802
Value	₦12,372,616,696.
Deals	23,987
Gainers	23
Losers	43
Unchanged	90

Outlook:

We expect investors sentiment to remain mixed 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	9Months Trailing EPS (N)	Interim Dividend Yield	BVPS (₦)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESS	HOLD	10.80	13.68%	9.50	10.50	7.05	0.00%	12.43%	2.48	3.16%	22.49	0.42x	1.18%	15.25%	3.83x	2.88x
ETI**	BUY	10.50	24.26%	8.45	8.90	4.70	-5.06%	40.83%	3.41	0.00%	43.77	0.19x	0.57%	7.79%	2.48x	6.71x
FBNH**	HOLD	12.50	12.61%	11.10	12.90	6.20	0.45%	55.24%	1.06	0.00%	21.51	0.52x	0.47%	4.93%	10.47x	5.84x
FCMB**	HOLD	3.40	11.48%	3.05	3.99	2.66	-4.39%	-8.41%	0.38	0.00%	11.84	0.26x	0.34%	3.22%	7.99x	3.39x
FIDELITYBK**	HOLD	3.00	11.11%	2.70	3.10	2.08	-2.88%	7.14%	0.67	0.00%	9.43	0.29x	0.62%	7.06%	4.05x	2.70x
GTCO	BUY	36.40	29.08%	28.20	38.45	26.95	-1.57%	-12.83%	2.79	1.06%	28.62	0.99x	2.52%	15.36%	10.11x	3.97x
STANBIC	BUY	48.20	23.59%	39.00	45.64	33.17	0.00%	-11.46%	2.93	2.56%	27.81	1.40x	1.45%	11.09%	13.31x	5.20x
STERLN BANK	BUY	1.80	16.13%	1.55	2.65	1.40	4.03%	-24.02%	0.33	0.00%	4.78	0.32x	0.61%	6.88%	4.71x	3.70x
UBA	HOLD	9.40	11.24%	8.45	9.80	6.75	-1.74%	-2.31%	2.94	2.37%	23.34	0.36x	1.25%	13.10%	2.87x	2.50x
UBN	BUY	5.85	17.00%	5.00	7.00	4.50	-0.99%	-6.54%	0.46	0.00%	9.09	0.55x	0.55%	5.08%	10.83x	6.60x
UNITYBNK	UR	-	-	0.55	0.86	0.50	-1.79%	-14.06%	0.17	0.00%	-24.01	-0.02x	0.34%	-0.69%	3.32x	-
WEMABANK	SELL	0.90	2.27%	0.88	0.92	0.54	8.64%	27.54%	0.22	0.00%	1.65	0.53x	0.57%	9.78%	4.x	2.80x
ZENITHBANK	HOLD	28.00	13.82%	24.60	28.50	19.50	-2.57%	-0.81%	5.11	1.22%	37.81	0.65x	1.84%	13.53%	4.81x	3.32x
Other Financials																
AFRIPRUD**	HOLD	7.00	10.24%	6.35	7.35	4.90	0.00%	1.60%	0.58	0.00%	4.25	1.49x	6.76%	13.56%	11.02x	8.47x
CUSTODIAN	HOLD	9.20	8.88%	8.45	8.45	5.50	0.00%	44.44%	0.85	1.18%	10.05	0.84x	2.77%	8.48%	9.91x	4.23x
UCAP**	BUY	11.20	21.74%	9.20	9.90	4.00	0.00%	95.33%	1.33	0.00%	4.48	2.05x	1.49%	22.18%	6.92x	6.67x
Industrial Goods																
BUACEMENT	SELL	76.00	2.01%	74.50	85.00	41.75	3.47%	-3.68%	1.95	0.00%	10.98	6.78x	9.52%	17.72%	38.28x	35.48x
CAP	BUY	24.00	23.08%	19.50	24.50	18.00	0.00%	-2.50%	0.78	0.00%	5.57	3.50x	5.94%	15.74%	25.x	9.47x
DANGCEM	SELL	290.00	3.57%	280.00	280.00	169.00	0.00%	14.33%	16.23	0.00%	53.12	5.27x	12.37%	30.74%	17.25x	15.73x
WAPCO	BUY	31.00	21.57%	25.50	31.50	18.50	-5.56%	21.14%	2.51	0.00%	23.83	1.07x	7.88%	10.52%	10.17x	12.75x
Consumer Goods																
DANGSUGAR	HOLD	18.50	10.78%	16.70	23.45	15.35	-1.76%	-5.11%	1.28	0.00%	10.05	1.66x	4.80%	12.71%	13.08x	6.96x
FLOURMILL	BUY	33.00	15.38%	28.60	35.00	24.65	-2.72%	10.00%	2.43	5.77%	43.50	0.66x	1.96%	5.90%	11.77x	6.24x
GUINNESS	HOLD	40.00	8.40%	36.90	39.90	16.05	1.65%	94.21%	0.57	0.00%	33.91	1.09x	0.74%	1.69%	64.38x	20.97x
NASCON	BUY	18.00	22.87%	14.65	17.60	13.00	0.00%	1.03%	1.22	0.00%	5.31	2.76x	6.38%	17.16%	12.01x	14.50x
NB	BUY	65.00	23.81%	52.50	63.25	46.50	-0.94%	-6.25%	1.03	0.00%	20.94	2.51x	1.79%	4.91%	51.1x	58.33x
NESTLE	HOLD	1580.00	12.86%	1400.00	1540.00	1350.00	0.00%	-6.98%	42.37	0.00%	43.80	31.96x	10.99%	96.73%	33.04x	28.28x
UNILEVER	BUY	16.80	25.84%	13.35	17.00	11.40	-14.42%	-3.96%	0.19	0.00%	11.10	1.20x	1.08%	1.70%	70.83x	-19.07x
VITAFOAM	SELL	20.00	6.95%	18.70	18.70	6.30	1.08%	139.74%	4.75	0.00%	10.85	1.72x	16.60%	39.25%	3.94x	5.33x
Agriculture																
LIVESTOCK	BUY	2.48	16.98%	2.12	3.08	0.89	-4.50%	52.52%	0.14	0.00%	0.83	2.55x	8.06%	16.87%	15.12x	11.78x
OKOMUOIL	BUY	150.00	956.34%	14.20	142	85	-89.48%	-84.40%	12.16	0.00%	41.91	0.34x	29.01%	29.02%	1.17x	1.73x
PRESCO	HOLD	98.10	10.22%	89.00	89	62.1	0.00%	25.44%	13.78	0.00%	42.83	2.08x	15.76%	32.17%	6.46x	16.79x
Conglomerate																
TRANSCORP	BUY	1.20	15.38%	1.04	1.4	0.68	-2.80%	-85.66%	0.18	0.00%	3.12	0.33x	3.79%	10.61%	5.78x	34.67x
UACN	HOLD	12.00	9.09%	11.00	11.5	7.00	-2.65%	51.72%	-0.03	0.00%	17.26	0.64x	0.65%	1.13%	-366.67x	13.10x
Telecommunication																
MTNN**	BUY	205.80	17.20%	175.60	183.00	150.00	0.00%	3.35%	6.97	2.59%	9.83	17.86x	6.53%	70.87%	25.2x	17.42x
Oil & Gas																
ARDOVA	BUY	18.30	30.25%	14.05	22.00	12.00	-3.77%	3.69%	0.95	0.00%	14.60	0.96x	1.70%	6.52%	14.76x	10.04x
CONOIL	HOLD	29.00	13.73%	25.50	25.50	17.00	0.00%	22.30%	2.30	0.00%	30.43	0.84x	3.27%	7.55%	11.1x	12.81x
ETERNA	BUY	9.50	29.96%	7.31	8.80	4.10	-15.49%	43.33%	0.32	0.00%	10.55	0.69x	0.95%	3.02%	22.92x	9.02x
OANDO	UR	-	-	4.81	5.78	2.55	-4.75%	30.00%	0.68	0.00%	23.27	0.21x	1.21%	4.52%	7.07x	-
SEPLAT	BUY	860.00	17.57%	731.50	770.00	402.30	0.00%	81.83%	44.74	2.81%	1,146.31	0.64x	1.85%	3.90%	16.35x	-14.01x
TOTAL	HOLD	270.00	12.13%	240.80	240.80	130.00	0.00%	85.23%	39.43	1.66%	112.34	2.14x	6.77%	35.10%	6.11x	36.48x

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 yet to release its Latest Financial Report (** for the peris ended 30th September 2021)

Disclaimer

This report by Atlass Portfolios Ltd is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guaranty the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore for any loss arising from the use of the information contained herein.

Contact Information

Investment Research

obaanu@atlassportfolios.com

research@atlassporfolios.com