

WEEKLY STOCK RECOMMENDATION

Previous Week Market Review

Last week, the Nigeria stock market closed on a bullish note following investors' appetite for blue-chip stocks, taking advantage of the relatively low price.

In that regard, the All-Share Index climbed by 470.34 basis points, representing a growth of 1.12% to close at 42353.31, while the Market Capitalization gained ₦252.81 billion,

representing an increase of 1.16%, to close at ₦22.11 trillion as Ronchess Global Resource Plc listed 91-million of ₦1.00 each ordinary shares at ₦81.00 per share.

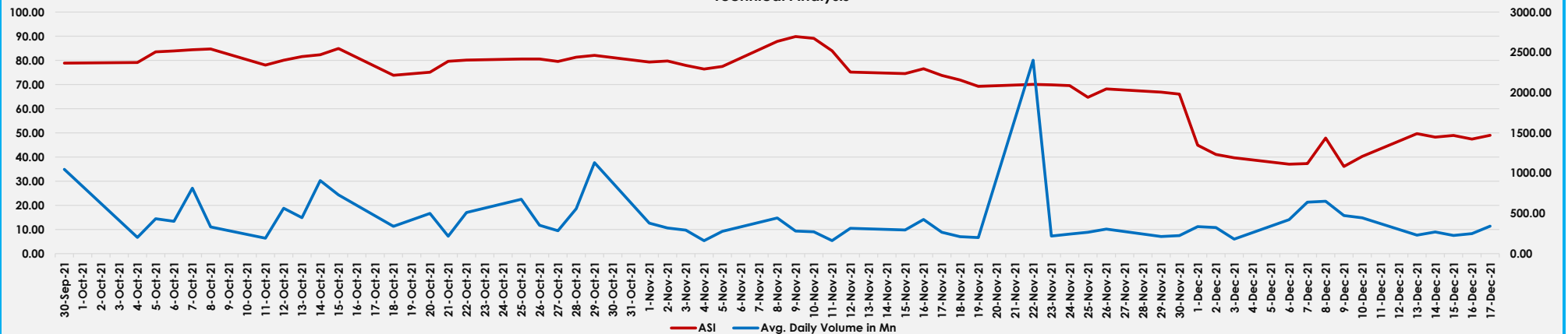
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	42,353.31	▲ 1.12%	▼ -2.07%	▲ 5.30%	▲ 5.17%
NGX-30	1,705.47	▲ 1.38%	▼ -2.33%	▲ 1.85%	▲ 3.99%
Banking	395.38	▼ -1.82%	▲ 1.18%	▲ 6.61%	▲ 0.60%
Consumer Goods	550.41	▲ 0.63%	▲ 0.59%	▼ -2.96%	▼ -4.00%
Industrial Goods	2,081.14	▲ 0.38%	▼ -5.10%	▼ -0.39%	▲ 1.40%
Insurance	190.93	▲ 0.04%	▲ 1.76%	▲ 10.34%	▲ 0.75%
Oil & Gas	350.65	▼ -0.57%	▼ -2.96%	▼ -4.53%	▲ 55.02%

Market Cap.	₦22,107,290,401,812.38
Index	42,353.31
Volume	1,317,030,373
Value	₦15,329,686,118.
Deals	18,292
Gainers	32
Losers	28
Unchanged	96

Outlook:

In the new week, we expect the previous week's positive sentiment to sustain as investors begin to take advantage of the low prices ahead of the dividend from the 2021 financial year.

Technical Analysis



STOCKS	Rating	Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	9Months EPS (₹)	Interim Dividend Yield	BVPS (₹)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESS	BUY	10.80	18.03%	9.15	9.95	7.05	0.00%	8.28%	2.48	3.28%	22.49	0.41x	1.18%	15.25%	3.69x	2.77x
ETI	BUY	10.50	16.02%	9.05	9.50	4.70	0.00%	50.83%	3.01	0.00%	47.76	0.19x	0.96%	11.93%	3.01x	7.18x
FBNH**	HOLD	13.03	9.50%	11.90	12.90	6.25	0.00%	66.43%	1.12	0.00%	20.99	0.57x	0.48%	5.41%	10.63x	6.26x
FCMB	HOLD	3.40	13.33%	3.00	3.50	2.66	0.00%	-9.91%	0.70	0.00%	11.92	0.25x	0.57%	5.85%	4.3x	3.33x
FIDELITYBK	BUY	3.00	18.11%	2.54	2.80	2.08	0.00%	0.79%	0.25	0.00%	9.76	0.26x	0.23%	2.55%	10.21x	2.54x
GTCO	BUY	36.40	37.36%	26.50	36.00	23.90	0.00%	-18.08%	2.79	1.13%	28.62	0.93x	2.52%	15.36%	9.5x	3.73x
STANBIC	BUY	48.20	32.05%	36.50	45.64	33.17	0.00%	-17.14%	2.93	2.74%	27.81	1.31x	1.45%	11.09%	12.46x	4.87x
STERLN BANK	BUY	1.80	22.45%	1.47	2.10	1.40	0.00%	-27.94%	0.33	0.00%	4.78	0.31x	0.61%	6.88%	4.47x	3.70x
UBA	BUY	9.40	16.77%	8.05	9.25	6.75	0.00%	-6.94%	2.94	2.48%	23.34	0.34x	1.25%	13.10%	2.74x	2.38x
UBN	BUY	5.85	20.62%	4.85	6.10	4.50	0.00%	-9.35%	0.46	0.00%	9.09	0.53x	0.55%	5.08%	10.51x	6.60x
UNITYBNK	UR	-	-	0.43	0.75	0.39	0.00%	-32.81%	0.17	0.00%	-24.01	-0.02x	0.34%	-0.69%	2.6x	-
WEMABANK	HOLD	0.90	12.50%	0.80	0.90	0.54	0.00%	15.94%	0.22	0.00%	1.65	0.48x	0.57%	9.78%	3.6364x	2.80x
ZENITHBANK	HOLD	28.00	9.80%	25.50	27.50	19.50	0.00%	2.82%	5.11	1.18%	37.81	0.67x	1.84%	13.53%	4.99x	3.45x
Other Financials																
AFRIPRUD**	BUY	7.00	16.67%	6.00	7.35	4.90	0.00%	-4.00%	0.58	0.00%	4.25	1.41x	6.76%	13.56%	10.42x	8.00x
CUSTODIAN	BUY	9.20	29.58%	7.10	8.45	5.75	0.00%	21.37%	0.85	1.41%	10.05	0.71x	2.77%	8.48%	8.32x	3.55x
UCAP**	HOLD	11.20	13.13%	9.90	10.00	4.40	0.00%	110.19%	1.33	0.00%	4.48	2.21x	1.49%	22.18%	7.44x	7.17x
Industrial Goods																
BUACEMENT	SELL	76.00	2.01%	74.50	85.00	55.00	0.00%	-3.68%	1.95	0.00%	10.98	6.78x	9.52%	17.72%	38.28x	35.48x
CAP	BUY	24.00	24.35%	19.30	23.90	18.00	0.00%	-3.50%	0.78	0.00%	5.57	3.46x	5.94%	15.74%	24.74x	9.37x
DANGCEM	BUY	290.00	15.08%	252.00	280.00	198.10	0.00%	2.90%	16.23	0.00%	53.12	4.74x	12.37%	30.74%	15.53x	14.16x
WAPCO	BUY	31.00	24.75%	24.85	31.50	19.50	0.00%	18.05%	2.51	0.00%	23.83	1.04x	7.88%	10.52%	9.91x	12.43x
Consumer Goods																
DANGSUGAR	BUY	18.50	15.99%	15.95	21.80	15.00	0.00%	-9.38%	1.28	0.00%	10.05	1.59x	4.80%	12.71%	12.49x	6.65x
FLOURMILL	BUY	33.00	16.61%	28.30	35.00	24.85	0.00%	8.85%	2.43	5.83%	43.50	0.65x	1.96%	5.90%	11.65x	6.18x
GUINNESS	SELL	40.00	2.56%	39.00	39.90	17.65	0.00%	105.26%	0.57	0.00%	33.91	1.15x	0.74%	1.69%	68.05x	22.16x
NASCON	BUY	18.00	28.57%	14.00	17.60	12.90	0.00%	-3.45%	1.22	0.00%	5.31	2.64x	6.38%	17.16%	11.48x	13.86x
NB	BUY	65.00	38.30%	47.00	63.00	46.50	0.00%	-16.07%	1.03	0.00%	20.94	2.24x	1.79%	4.91%	45.74x	52.22x
NESTLE	HOLD	1580.00	13.26%	1395.00	1540.00	1350.00	0.00%	-7.31%	42.37	0.00%	43.80	31.85x	10.99%	96.73%	32.92x	28.18x
UNILEVER	BUY	16.80	27.27%	13.20	17.00	11.40	0.00%	-5.04%	0.19	0.00%	11.10	1.19x	1.08%	1.70%	70.04x	-18.86x
VITAFOAM	BUY	23.80	16.38%	20.45	21.90	7.00	0.00%	162.18%	4.75	0.00%	10.85	1.88x	16.60%	39.25%	4.31x	5.83x
Agriculture																
LIVESTOCK	BUY	2.48	22.17%	2.03	3.08	1.2	0.00%	46.04%	0.14	0.00%	0.83	2.44x	8.06%	16.87%	14.48x	11.28x
OKOMUOIL	SELL	150.00	5.63%	142.00	142	85	0.00%	56.04%	12.16	0.00%	41.91	3.39x	29.01%	29.02%	11.67x	17.32x
PRESCO	HOLD	98.10	11.73%	87.80	89	69	0.00%	23.75%	13.78	0.00%	42.83	2.05x	15.76%	32.17%	6.37x	16.57x
Conglomerate																
TRANSCORP	BUY	1.20	22.45%	0.98	1.4	0.74	0.00%	-86.48%	0.18	0.00%	3.12	0.31x	3.79%	10.61%	5.44x	32.67x
UACN	BUY	12.00	30.43%	9.20	11.5	7.10	0.00%	26.90%	-0.03	0.00%	17.26	0.53x	0.65%	1.13%	-306.67x	10.95x
Telecommunication																
MTNN**	BUY	205.80	17.94%	174.50	209.90	157.00	0.00%	2.71%	10.82	2.61%	9.14	19.10x	10.49%	118.45%	16.12x	17.31x
Oil & Gas																
ARDOVA	BUY	18.30	34.56%	13.60	22.00	13.20	0.00%	0.37%	0.95	0.00%	14.60	0.93x	1.70%	6.52%	14.29x	9.71x
CONOIL	BUY	29.00	30.34%	22.25	25.50	17.00	0.00%	6.71%	2.30	0.00%	30.43	0.73x	3.27%	7.55%	9.68x	11.18x
ETERNA	BUY	9.50	63.79%	5.80	8.80	4.10	0.00%	13.73%	0.32	0.00%	10.55	0.55x	0.95%	3.02%	18.18x	7.16x
OANDO	UR	-	-	4.93	5.78	2.65	0.00%	33.24%	0.68	0.00%	23.27	0.21x	1.21%	4.52%	7.25x	-
SEPLAT	BUY	860.00	32.29%	650.10	770.00	410.00	0.00%	61.60%	44.74	3.16%	1,146.31	0.57x	1.85%	3.90%	14.53x	-12.45x
TOTAL	HOLD	248.86	14.79%	216.80	240.80	135.90	0.00%	66.77%	39.43	1.85%	112.34	1.93x	6.77%	35.10%	5.5x	32.85x

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 perios 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