

WEEKLY STOCK RECOMMENDATION

Previous Week Market Review

In the previous week, the Nigeria stock market sustained the weekly rally for the fifth consecutive week with an uptrend of 4.25%w/w following the persistent gains in bluechip stocks such as OKOMUOIL, FLOURMILL, PRESCO, and 47 others. The uptrend also drove the market performance to a 6.97%MTD and 24.30%YTD, respectively. Consequently, the All-Share Index rose by 2,163.43 basis points, representing a growth of 4.25% to close at 53,098.46, while the Market Capitalization gained ₦1.17 trillion, to surge by 4.25% and close at ₦28.63 trillion.

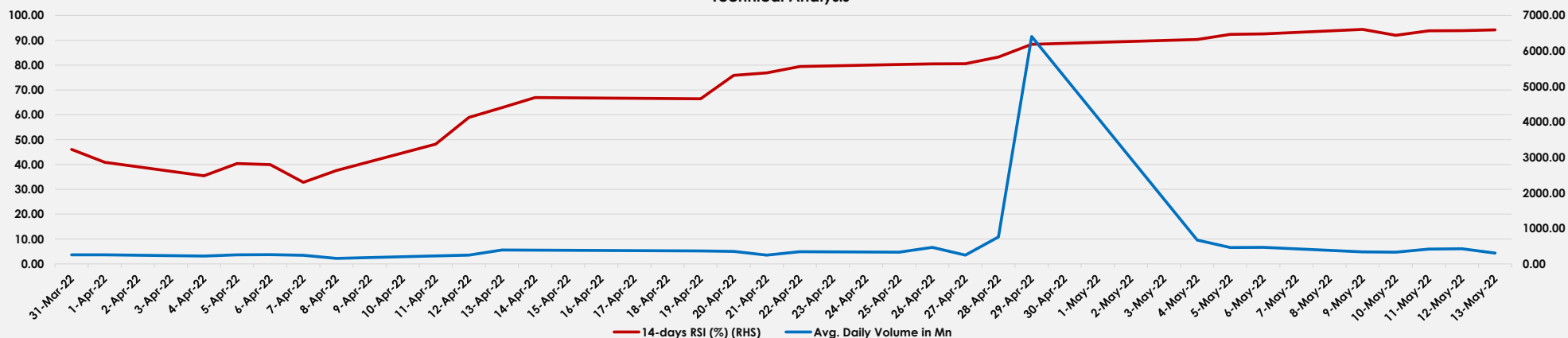
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	53,098.46	▲ 4.25%	▲ 6.97%	▲ 13.06%	▲ 24.30%
NGX-30	2,060.70	▲ 5.72%	▲ 9.25%	▲ 15.05%	▲ 19.65%
Banking	436.15	▲ 0.04%	▲ 0.31%	▲ 6.57%	▲ 7.41%
Consumer Goods	698.55	▲ 5.37%	▲ 13.01%	▲ 26.06%	▲ 18.54%
Industrial Goods	2,308.32	▲ 2.33%	▲ 5.63%	▲ 9.06%	▲ 14.94%
Insurance	185.60	▼ -1.92%	▼ -3.86%	▼ -0.30%	▼ -6.31%
Oil & Gas	554.62	▲ 6.94%	▲ 5.77%	▲ 25.92%	▲ 60.75%

Market Cap.	₦28,625,900,928,668.14
Index	53,098.46
Volume	1,815,975,597
Value	₦27,194,305,582.89
Deals	36,286
Gainers	50
Losers	32
Unchanged	74

Outlook:

We expect the positive sentiment to slow down as short-term investors may begin profit-taking ahead. Meanwhile, long-term investors may continue to take positions in fundamentally viable stocks.

Technical Analysis



STOCKS	Rating	Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	12Months EPS (₹)	2021 Final Dividend Yield	BVPS (₹)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESSCORP	BUY	12.30	28.13%	9.60	10.60	8.00	0.00%	3.23%	4.58	7.29%	29.54	0.32x	1.37%	15.26%	2.1x	2.91x
ETI	BUY	14.80	18.40%	12.50	13.20	4.95	-2.34%	43.68%	3.01	5.36%	49.21	0.25x	1.24%	15.85%	4.15x	9.92x
FBNH	HOLD	13.03	9.04%	11.95	12.90	7.05	0.00%	4.82%	1.12	0.00%	20.99	0.57x	0.48%	5.41%	10.67x	6.29x
FCMB	BUY	4.30	22.86%	3.50	3.88	2.71	-2.78%	17.06%	1.04	5.71%	12.18	0.29x	0.84%	8.66%	3.37x	2.92x
FIDELITYBK	BUY	4.45	20.27%	3.70	4.05	2.19	-0.27%	45.10%	1.32	9.46%	10.36	0.36x	1.16%	12.69%	2.81x	2.31x
GTCO	BUY	30.00	25.52%	23.90	30.25	21.45	2.14%	-8.08%	6.14	11.30%	30.01	0.80x	3.22%	19.80%	3.89x	3.37x
STANBIC	BUY	40.00	21.21%	33.00	42.00	33.00	-3.51%	-8.33%	2.93	6.06%	29.09	1.13x	2.07%	15.12%	11.26x	4.40x
STERLN BANK	BUY	1.95	28.29%	1.52	1.75	1.38	-1.94%	0.66%	0.45	6.58%	4.77	0.32x	0.78%	9.40%	3.39x	3.04x
UBA	BUY	10.20	27.50%	8.00	8.85	7.00	-0.62%	-0.62%	3.39	10.00%	23.53	0.34x	1.39%	14.75%	2.36x	2.37x
UBN	BUY	7.80	20.93%	6.45	6.80	4.55	2.38%	9.32%	0.66	0.00%	9.16	0.70x	0.65%	6.34%	9.77x	6.60x
UNITYBNK	UR	-	-	0.54	0.63	0.39	12.50%	0.00%	0.21	0.00%	-23.96	-0.02x	0.50%	-0.96%	2.57x	-
WEMABANK	BUY	4.46	22.19%	3.65	3.85	0.54	-2.67%	406.94%	0.23	6.58%	5.46	0.67x	7.59%	12.73%	15.8696x	2.80x
ZENITHBANK	BUY	32.40	32.24%	24.50	27.50	22.00	0.20%	-2.97%	7.78	11.43%	40.76	0.60x	2.38%	17.55%	3.15x	2.99x
Other Financials																
AFRIPRUD	BUY	8.20	38.98%	5.90	8.15	5.75	-1.67%	-7.09%	0.71	8.47%	4.39	1.35x	8.97%	16.13%	8.34x	7.87x
CUSTODIAN	BUY	9.15	22.82%	7.45	8.45	5.85	4.20%	-5.70%	1.70	5.37%	10.78	0.69x	5.10%	14.83%	4.38x	3.73x
UCAP	BUY	15.80	17.04%	13.50	14.15	5.85	0.00%	36.36%	1.33	11.11%	5.09	2.65x	2.48%	36.86%	10.15x	9.78x
Industrial Goods																
BUACEMENT	HOLD	82.00	10.44%	74.25	77.00	61.20	0.00%	10.74%	2.71	3.50%	11.75	6.32x	12.59%	23.06%	27.41x	35.36x
CAP	HOLD	23.40	6.85%	21.90	22.60	17.55	0.00%	12.60%	0.78	5.71%	6.23	3.52x	9.00%	24.63%	28.08x	10.63x
DANGCEM	BUY	340.00	13.33%	300.00	300.00	204.00	2.60%	16.73%	21.24	6.67%	57.73	5.20x	15.24%	37.05%	14.12x	16.85x
WAPCO	HOLD	34.67	10.41%	31.40	33.70	20.05	14.18%	31.11%	3.17	3.18%	23.50	1.34x	9.68%	13.47%	9.92x	15.70x
Consumer Goods																
DANGSUGAR	BUY	21.05	21.68%	17.30	18.75	15.00	6.79%	-0.57%	1.82	5.78%	10.59	1.63x	6.13%	17.14%	9.53x	7.21x
FLOURMILL	SELL	44.03	6.22%	41.45	41.45	27.50	20.14%	46.21%	2.43	0.00%	45.11	0.92x	2.43%	9.22%	17.06x	9.05x
GUINNESS	BUY	120.00	22.45%	98.00	110.00	28.50	-10.91%	151.28%	4.03	0.00%	38.17	2.57x	4.42%	10.55%	24.34x	55.68x
NASCON	BUY	16.50	30.95%	12.60	16.00	11.70	0.00%	-4.55%	1.22	3.17%	5.52	2.28x	7.33%	20.31%	10.33x	12.48x
NB	SELL	79.30	2.99%	77.00	78.50	39.90	10.00%	54.00%	1.58	1.58%	21.50	3.58x	2.61%	7.37%	48.59x	85.56x
NESTLE	HOLD	1580.00	12.86%	1400.00	1556.50	1390.00	0.00%	-10.05%	50.51	1.82%	26.97	51.91x	12.91%	187.28%	27.72x	28.28x
UNILEVER	BUY	16.80	19.15%	14.10	17.00	11.40	0.71%	-2.76%	0.23	3.55%	11.48	1.23x	1.18%	1.97%	62.26x	-20.14x
VITAFOAM	HOLD	28.00	14.29%	24.50	25.00	8.70	2.30%	8.89%	3.20	6.12%	11.61	2.11x	9.64%	24.89%	7.66x	6.98x
Agriculture																
LIVESTOCK	BUY	2.48	45.88%	1.70	2.5	1.42	0.59%	-20.93%	0.17	0.00%	0.86	1.98x	4.67%	19.62%	10.08x	9.44x
OKOMUOIL	SELL	200.20	-6.88%	215.00	215	104	26.47%	51.41%	14.72	3.72%	44.39	4.84x	33.17%	33.17%	14.6x	26.22x
PRESCO	SELL	195.30	-2.35%	200.00	200	70	17.65%	127.79%	18.87	0.00%	46.92	4.26x	15.35%	40.21%	10.6x	37.74x
Conglomerate																
TRANSCORP	BUY	2.80	117.05%	1.29	1.34	0.84	8.40%	34.38%	0.34	1.55%	3.60	0.36x	5.73%	16.29%	3.79x	43.00x
UACN	SELL	14.80	4.23%	14.20	15	8.90	16.39%	49.47%	-0.03	4.58%	17.93	0.79x	3.30%	6.32%	-473.33x	16.71x
Telecommunication																
MTNN	BUY	307.46	17.53%	261.60	264.00	160.00	14.99%	32.79%	14.67	3.28%	13.02	20.09x	13.22%	112.71%	17.83x	15.39x
Oil & Gas																
ARDOVA	BUY	18.30	20.39%	15.20	18.00	11.55	10.14%	16.92%	-1.26	0.00%	12.38	1.23x	-1.36%	-10.23%	-12.06x	15.20x
CONOIL	SELL	29.00	-7.94%	31.50	31.50	20.00	9.38%	43.18%	4.38	7.94%	31.01	1.02x	5.66%	14.13%	7.19x	6.30x
ETERNA	BUY	9.50	31.03%	7.25	8.80	4.86	-0.14%	43.56%	-0.65	0.00%	9.58	0.76x	-2.44%	-6.81%	-11.1x	8.95x
OANDO	UR	-	-	6.01	7.08	2.90	8.09%	35.97%	0.68	0.00%	23.27	0.26x	1.21%	4.52%	8.84x	-
SEPLAT	SELL	1350.00	3.85%	1300.00	1300.00	615.00	8.33%	100.00%	97.63	0.80%	1,195.28	1.09x	2.93%	6.67%	13.32x	13.00x
TOTAL	BUY	285.50	21.75%	234.50	264.90	145.00	0.00%	5.68%	49.26	7.76%	122.18	1.92x	8.07%	40.32%	4.76x	4.26x

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 are yet to release 2021 Full Year Audited or Unaudited Financial Report)

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