

WEEKLY STOCK RECOMMENDATION

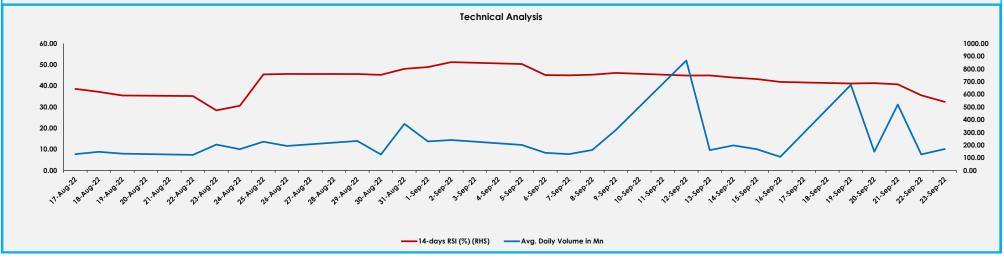
Monday, October 17, 2022

Previous Week Market Review

The Nigerian equity market closed trading activities for last week bullish, although investors positive sentiment was dominant in two, out of the four trading days after the holiday. The market upturn can be attributed to increased buying interest witnessed in three major market sectors, especially the Industrial sector, which grew by 3.17% w/w.

Resultantly, the All-Share Index increased by 217.61 basis points, representing a rise of +0.46% to close at 47,569.04 absolute point, while the Market Capitalization also gained #118.53 billion, a growth of +0.46%, to close at #25.91 trillion the previous week.

Market Statistics	Index	W/W	MTD	QID	YTD	Market Cap.	₦25,909.57 billion	<u>Outlook:</u>
NGX-ASI	47,569.04 🔺	0.46% 🔻	-2.97% 🔻	-2.97% 🔺	11.36%	Index	47,569.04	
NGX-30	1,697.69 🔺	0.65% 🔻	-2.82% 🔻	-2.82% 🔻	-1.43%	Volume	491,814,677	We expect mixed sentiment to continue from
Banking	373.48 🔺	1.93% 🔻	-1.51% 🔻	-1.51% 🔻	-8.03%	Value	₦11,921,661,345.94	investors this week, as investors also awaits th
Consumer Goods	577.12 🔻	-0.74% 🔻	-1.29% 🔻	-1.29% 🔻	-2.06%	Deals	14,350	
ndustrial Goods	1,823.48 🔺	3.17% 🔺	2.83% 📥	2.83% 🔻	-9.20%	Gainers	25	release of Q3 financial statement by listed
nsurance	169.51 🔺	1.72% 📥	0.54% 📥	0.54% 🔻	-14.44%	Losers	24	companies
Oil & Gas	492.37 🔻	-2.13% 🔻	-3.13% 🔻	-3.13% 🔺	42.71%	Unchanged	108	



STOCKS	Rating	Current Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	6Months EPS (₩)	2022 Interim Dividend Yield	BVPS (₩)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESSCORP**	BUY	10.80	35.00%	8.00	10.60	8.00	5.26%	-13.98%	2.52	2.50%	30.18	0.27x	0.67%	8.29%	3.17x	2.42x
ETI**	HOLD	12.20	9.91%	11.10	13.20	5.00	0.00%	27.59%	3.01	0.00%	44.86	0.27x 0.25x	0.07%	0.27%	3.69x	8.81x
FBNH**	BUY	12.20	26.63%	9.50	13.20	7.20	-4.04%	-16.67%	4.17	0.00%	24.70	0.23X	0.59%	6.37%	2.28x	5.00x
FCMB**	BUY	3.73	19.55%	3.12	3.88	2.71	0.65%	4.35%	0.69	0.00%	12.72	0.38x	0.52%	5.42%	4.52x	2.60x
FIDELITYBK**	HOLD	4.00	14.29%	3.50	4.05	2.71	0.00%	4.35%	0.89	2.86%	12.72	0.23x	0.52%	5.42% 7.48%	4.32x 4.38x	2.60X
GICO**	BUY	28.00	56.42%	17.90	30.00	17.50	5.29%	-31.15%	2.70	1.68%	28.73	0.33X 0.62X	1.82%	12.21%	4.30x	2.52x
					41.00				2.70							
STANBIC**	BUY	36.60	29.79%	28.20		28.00	0.00%	-21.67%		5.32%	29.17	0.97x	0.97%	8.11%	12.48x	10.75x
STERLNBANK**	HOLD	1.73	11.61%	1.55	1.75	1.38	0.00%	2.65%	0.28	0.00%	5.19	0.30x	0.44%	5.36%	5.57x	3.10x
UBA**	BUY	8.55	23.91%	6.90	8.85	6.70	2.22%	-14.29%	1.98	0.00%	23.05	0.30x	0.78%	8.92%	3.48x	3.15x
UBN**	SELL	5.95	1.71%	5.85	6.80	4.55	0.00%	-0.85%	0.40	0.00%	9.58	0.61x	0.44%	3.95%	14.63x	12.16x
UNITYBNK**	BUY	0.51	18.60%	0.43	0.60	0.39	4.88%	-20.37%	0.14	0.00%	-23.45	-0.02x	0.30%	-0.62%	3.07x	-
WEMABANK**	BUY	3.90	18.18%	3.30	4.00	0.70	-1.49%	358.33%	0.82	0.00%	5.63	0.59x	0.40%	7.29%	4.02x	2.80x
ZENITHBANK**	BUY	28.50	42.50%	20.00	27.50	18.90	2.30%	-20.79%	3.55	1.50%	40.52	0.49x	1.10%	8.76%	5.63x	3.27x
Other Financials																
AFRIPRUD**	HOLD	6.20	14.81%	5.40	8.15	5.55	8.00%	-14.96%	0.47	0.00%	4.35	1.24x	2.45%	10.77%	11.54x	7.20x
CUSTODIAN**	BUY	8.15	25.38%	6.50	8.45	6.25	0.00%	-17.72%	0.78	1.54%	11.29	0.58x	2.31%	7.11%	8.33x	3.25x
UCAP**	BUY	14.00	23.35%	11.35	14.15	6.71	3.18%	14.65%	1.48	0.00%	4.42	2.57x	0.83%	16.72%	7.67x	8.22x
Industrial				•	•		•			•				,		
BUACEMENT**	BUY	73.00	29.20%	56.50	74.50	52.95	8.65%	-15.73%	1.81	0.00%	13.57	4.16x	7.13%	13.36%	31.18x	26.90x
CAP**	BUY	20.40	14.93%	17.75	22.40	17.00	0.00%	-8.74%	1.01	0.00%	6.92	2.56x	7.64%	18.65%	15.99x	8.62x
DANGCEM**	BUY	310.00	26.53%	245.00	300.00	237.60	0.00%	-4.67%	10.10	0.00%	45.53	5.38x	7.69%	22.18%	24.26x	13.76x
WAPCO**	BUY	28.50	21.28%	23.50	33.70	21.15	0.00%	-1.88%	2.32	0.00%	24.82	0.95x	6.59%	9.36%	10.12x	11.75x
	BOT	20.50	21.20/8	23.50	33.70	21.15	0.00%	-1.00%	2.52	0.0078	24.02	0.758	0.3778	7.30%	10.12	11.758
Consumer Goods DANGSUGAR**	HOLD	10.00	12.15%	14.05	10.40	15.00	0.00%	-7.76%	1 / 7	0.00%	11.07	1 42.	E 0.707	14.80%	9.63x	((0))
		18.00		16.05	18.40	15.00	0.00%		1.67	0.00%	11.26	1.43x	5.07%			6.69x
FLOURMILL**	BUY	38.03	25.51%	30.30	41.45	27.50	0.00%	6.88%	6.26	7.10%	47.78	0.63x	4.20%	14.30%	4.84x	6.62x
GUINNESS**	BUY	107.50	29.67%	82.90	110.00	29.05	0.00%	112.56%	7.15	8.61%	41.08	2.02x	7.26%	17.39%	11.6x	47.10x
NASCON**	BUY	12.50	31.58%	9.50	16.00	11.00	0.00%	-28.03%	1.16	0.00%	5.70	1.67x	3.11%	10.16%	8.19x	9.41x
NB**				46.45	78.50	39.90	-4.03%	-7.10%	2.34	0.00%	23.51	1.98x	3.52%	9.97%	19.83x	51.61x
		69.50	49.62%													
NESTLE**	BUY	1580.00	30.04%	1215.00	1556.50	1262.30	0.00%	-21.94%	35.01	0.00%	36.40	33.38x	8.00%	96.19%	34.7x	24.55x
UNILEVER**	BUY BUY	1580.00 16.80	30.04% 40.00%	1215.00 12.00	17.00	12.20	-2.44%	-17.24%	0.33	0.00%	11.28	1.06x	1.60%	2.94%	36.16x	-17.14x
UNILEVER** VITAFOAM**	BUY	1580.00	30.04%	1215.00												
UNILEVER**	BUY BUY	1580.00 16.80	30.04% 40.00%	1215.00 12.00	17.00	12.20	-2.44%	-17.24%	0.33	0.00%	11.28	1.06x	1.60%	2.94%	36.16x	-17.14x
UNILEVER** VITAFOAM** Agriculture	BUY BUY	1580.00 16.80	30.04% 40.00%	1215.00 12.00	17.00	12.20	-2.44%	-17.24%	0.33	0.00%	11.28	1.06x	1.60%	2.94%	36.16x	-17.14x
UNILEVER** VITAFOAM**	BUY BUY BUY	1580.00 16.80 25.00	30.04% 40.00% 25.00%	1215.00 12.00 20.00	17.00 25.00	12.20 15.05	-2.44% 0.00%	-17.24% -11.11%	0.33 3.20	0.00%	11.28 12.36	1.06x 1.62x	1.60% 11.62%	2.94% 27.15%	36.16x 6.25x	-17.14x 5.70x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK**	BUY BUY BUY HOLD	1580.00 16.80 25.00 1.32	30.04% 40.00% 25.00% 12.82%	1215.00 12.00 20.00 1.17	17.00 25.00 2.45	12.20 15.05 1.08	-2.44% 0.00% 2.63%	-17.24% -11.11% -45.58%	0.33 3.20 -3.18	0.00% 0.00% 0.00%	11.28 12.36 0.80	1.06x 1.62x 1.46x	1.60% 11.62% -827.36%	2.94% 27.15% -3962.02%	36.16x 6.25x 37x	-17.14x 5.70x 6.50x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO**	BUY BUY BUY HOLD BUY	1580.00 16.80 25.00 1.32 200.20	30.04% 40.00% 25.00% 12.82% 18.11%	1215.00 12.00 20.00 1.17 169.50	17.00 25.00 2.45 216.9	12.20 15.05 1.08 104	-2.44% 0.00% 2.63% 0.00%	-17.24% -11.11% -45.58% 19.37%	0.33 3.20 -3.18 17.65	0.00% 0.00% 0.00% 4.13%	11.28 12.36 0.80 45.35	1.06x 1.62x 1.46x 3.74x	1.60% 11.62% -827.36% 38.92%	2.94% 27.15% -3962.02% 38.92%	36.16x 6.25x 37x 9.6x	-17.14x 5.70x 6.50x 20.67x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO** Conglomerate	BUY BUY BUY HOLD BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30	30.04% 40.00% 25.00% 12.82% 18.11% 36.58%	1215.00 12.00 20.00 1.17 169.50 128.35	17.00 25.00 2.45 216.9 200	12.20 15.05 1.08 104 72.6	-2.44% 0.00% 2.63% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18%	0.33 3.20 -3.18 17.65 7.59	0.00% 0.00% 0.00% 4.13% 0.00%	11.28 12.36 0.80 45.35 43.26	1.06x 1.62x 1.46x 3.74x 2.97x	1.60% 11.62% -827.36% 38.92% 5.07%	2.94% 27.15% -3962.02% 38.92% 17.54%	36.16x 6.25x 37x 9.6x 16.92x	-17.14x 5.70x 6.50x 20.67x 24.22x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP**	BUY BUY BUY HOLD BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30 1.60	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05	17.00 25.00 2.45 216.9 200 1.52	12.20 15.05 1.08 104 72.6 0.91	-2.44% 0.00% 2.63% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38%	0.33 3.20 -3.18 17.65 7.59 0.09	0.00% 0.00% 0.00% 4.13% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35%	36.16x 6.25x 37x 9.6x 16.92x 11.41x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN**	BUY BUY BUY HOLD BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30	30.04% 40.00% 25.00% 12.82% 18.11% 36.58%	1215.00 12.00 20.00 1.17 169.50 128.35	17.00 25.00 2.45 216.9 200	12.20 15.05 1.08 104 72.6	-2.44% 0.00% 2.63% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18%	0.33 3.20 -3.18 17.65 7.59	0.00% 0.00% 0.00% 4.13% 0.00%	11.28 12.36 0.80 45.35 43.26	1.06x 1.62x 1.46x 3.74x 2.97x	1.60% 11.62% -827.36% 38.92% 5.07%	2.94% 27.15% -3962.02% 38.92% 17.54%	36.16x 6.25x 37x 9.6x 16.92x	-17.14x 5.70x 6.50x 20.67x 24.22x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication	BUY BUY BUY HOLD BUY BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30 1.60 12.20	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 35.56%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00	17.00 25.00 2.45 216.9 200 1.52 15	12.20 15.05 1.08 104 72.6 0.91 8.90	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17	0.00% 0.00% 4.13% 0.00% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87 16.75	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x 0.27x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x
UNILEVER** VITAFOAM** Agriculture UVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN**	BUY BUY BUY HOLD BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30 1.60	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05	17.00 25.00 2.45 216.9 200 1.52	12.20 15.05 1.08 104 72.6 0.91	-2.44% 0.00% 2.63% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38%	0.33 3.20 -3.18 17.65 7.59 0.09	0.00% 0.00% 0.00% 4.13% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35%	36.16x 6.25x 37x 9.6x 16.92x 11.41x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x
UNILEVER** VITAFOAM** Agriculture UVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN** Oil & Gas	BUY BUY BUY HOLD BUY BUY BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30 1.60 12.20 273.50	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 35.56% 37.44%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00 199.00	17.00 25.00 2.45 216.9 200 1.52 15 270	12.20 15.05 1.08 104 72.6 0.91 8.90 167	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26% 1.02%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17 8.92	0.00% 0.00% 4.13% 0.00% 0.00% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87 16.75 13.24	1.06x 1.62x 3.74x 2.97x 0.27x 0.54x 15.03x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01% 7.19%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03% 67.39%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x 22.3x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x 11.71x
UNILEVER** UITAFOAM** Agriculture UVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN** Oil & Gas ARDOVA**	BUY BUY BUY HOLD BUY BUY BUY BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 1.75.30 1.60 12.20 273.50 17.30	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 35.56% 37.44%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00 199.00 13.75	17.00 25.00 2.45 216.9 200 1.52 15 270 15.20	12.20 15.05 1.08 104 72.6 0.91 8.90 167 11.55	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26% 1.02% 5.77%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17 8.92 -1.26	0.00% 0.00% 4.13% 0.00% 0.00% 0.00% 2.81%	11.28 12.36 0.80 45.35 43.26 3.87 16.75 13.24 12.25	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x 0.54x 15.03x 1.12x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01% 7.19%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03% 67.39%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x 22.3x -10.91x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x 11.71x 13.75x
UNILEVER** VITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN** Oil & Gas ARDOVA** CONOIL**	BUY BUY BUY HOLD BUY BUY BUY BUY BUY BUY BUY HOLD	 1580.00 16.80 25.00 1.32 200.20 175.30 1.60 12.20 273.50 17.30 29.00 	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 52.38% 37.44% 25.82% 9.43%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00 199.00 13.75 26.50	17.00 25.00 2.45 216.9 200 1.52 15 270 270 15.20 34.25	12.20 15.05 1.08 104 72.6 0.91 8.90 167 11.55 21.30	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26% 1.02% 1.02% 5.77% 20.45%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17 8.92 -1.26 2.61	0.00% 0.00% 4.13% 0.00% 0.00% 2.81% 0.00% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87 16.75 13.24 12.25 34.01	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x 0.27x 0.27x 1.5.03x 1.12x 0.78x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01% 7.19% -0.91% 2.87%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03% 67.39% -7.20% 7.68%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x 22.3x -10.91x 10.15x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x 11.71x 13.75x 5.30x
UNILEVER** UITAFOAM** Agriculture UVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN** Oil & Gas ARDOVA** CONOIL** ETERNA**	BUY BUY BUY HOLD BUY BUY BUY BUY BUY BUY BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30 0 273.50 177.30 29.00 8.20	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 52.38% 35.56% 37.44% 25.82% 9.43% 30.16%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00 199.00 13.75 26.50 6.30	17.00 25.00 2.45 216.9 200 1.52 15 270 15.20 34.25 8.80	12.20 15.05 1.08 104 72.6 0.91 8.90 167 11.55 21.30 4.86	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20% 0.00% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26% 1.02% 5.77% 20.45% 24.75%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17 8.92 -1.26 2.61 0.29	0.00% 0.00% 4.13% 0.00% 0.00% 2.81% 0.00% 0.00% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87 16.75 13.24 12.25 34.01 10.25	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x 0.27x 0.27x 1.5.03x 1.12x 0.78x 0.61x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01% 7.19% 7.19% 2.87% 2.69%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03% 67.39% -7.20% 7.68% 11.81%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x 22.3x -10.91x 10.15x 21.72x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x 11.71x 13.75x 5.30x 7.78x
UNILEVER** UITAFOAM** Agriculture LIVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN** Oil & Gas ARDOVA** CONOIL** ETERNA** OANDO	BUY BUY BUY HOLD BUY BUY BUY BUY BUY BUY BUY BUY UR	1580.00 16.80 25.00 1.32 200.20 175.30 0 1.60 12.20 273.50 0 273.50 0 29.00 8.20	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 52.38% 35.56% 37.44% 25.82% 9.43% 30.16%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00 199.00 199.00 13.75 26.50 6.30 4.48	17.00 25.00 2.45 216.9 200 1.52 15 270 15.20 34.25 8.80 7.08	12.20 15.05 1.08 104 72.6 0.91 8.90 167 11.55 21.30 4.86 4.00	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20% 0.00% 0.00% 0.00% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26% 1.02% 5.77% 20.45% 24.75% 1.36%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17 -0.17 -0.17 -0.17 -1.26 2.61 0.29 0.68	0.00% 0.00% 4.13% 0.00% 0.00% 0.00% 2.81% 0.00% 0.00% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87 16.75 13.24 12.25 34.01 10.25 23.27	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x 0.27x 0.54x 15.03x 1.12x 0.78x 0.61x 0.61x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01% 7.19% 7.19% 2.87% 2.69% -12.28%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03% 67.39% 67.39% -7.20% 7.68% 11.81% -45.82%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x 22.3x -10.91x 10.15x 21.72x 6.59x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x 11.71x 13.75x 5.30x 7.78x -
UNILEVER** UITAFOAM** Agriculture UVESTOCK** OKOMUOIL** PRESCO** Conglomerate TRANSCORP** UACN** Telecommunication MTNN** Oil & Gas ARDOVA**	BUY BUY BUY HOLD BUY BUY BUY BUY BUY BUY BUY BUY BUY	1580.00 16.80 25.00 1.32 200.20 175.30 0 273.50 177.30 29.00 8.20	30.04% 40.00% 25.00% 12.82% 18.11% 36.58% 52.38% 52.38% 35.56% 37.44% 25.82% 9.43% 30.16%	1215.00 12.00 20.00 1.17 169.50 128.35 1.05 9.00 199.00 13.75 26.50 6.30	17.00 25.00 2.45 216.9 200 1.52 15 270 15.20 34.25 8.80	12.20 15.05 1.08 104 72.6 0.91 8.90 167 11.55 21.30 4.86	-2.44% 0.00% 2.63% 0.00% 0.00% -12.20% 0.00% 0.00% 0.00%	-17.24% -11.11% -45.58% 19.37% 46.18% 9.38% -5.26% 1.02% 5.77% 20.45% 24.75%	0.33 3.20 -3.18 17.65 7.59 0.09 -0.17 8.92 -1.26 2.61 0.29	0.00% 0.00% 4.13% 0.00% 0.00% 2.81% 0.00% 0.00% 0.00%	11.28 12.36 0.80 45.35 43.26 3.87 16.75 13.24 12.25 34.01 10.25	1.06x 1.62x 1.46x 3.74x 2.97x 0.27x 0.27x 0.27x 1.5.03x 1.12x 0.78x 0.61x	1.60% 11.62% -827.36% 38.92% 5.07% 4.22% 0.01% 7.19% 7.19% 2.87% 2.69%	2.94% 27.15% -3962.02% 38.92% 17.54% 4.35% 0.03% 67.39% -7.20% 7.68% 11.81%	36.16x 6.25x 37x 9.6x 16.92x 11.41x -52.94x 22.3x -10.91x 10.15x 21.72x	-17.14x 5.70x 6.50x 20.67x 24.22x 5.30x 10.59x 11.71x 13.75x 5.30x 7.78x

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 adviced 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.

Disclaimer

This report by Atlass Portfolio 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

info@atlassportfolios.com

08022887783, 08023006062, 08103774799