

WEEKLY STOCK RECOMMENDATION

Monday, June 5, 2023

Previous Week Market Review

The Nigerian equity market closed trading activities for last week bullish, as positive sentiment was dominant in the remaining four trading days after the inauguration holiday. The market positive performance can be attributed to increased buying interest witnessed across all the major market sectors, led by the Oil & Gas sector, which grew by +10.46% w/w, as investors' wealth was up by ₦1.55 trillion last week.

Furthermore, the All-Share index added 2,848.94 basis points in the previous week, representing a surge of +5.38% to close at 55,822.82 absolute point, while the Market Capitalization also gained ₦1.55 trillion, rose by +5.38%, to close at ₦30.40 trillion.

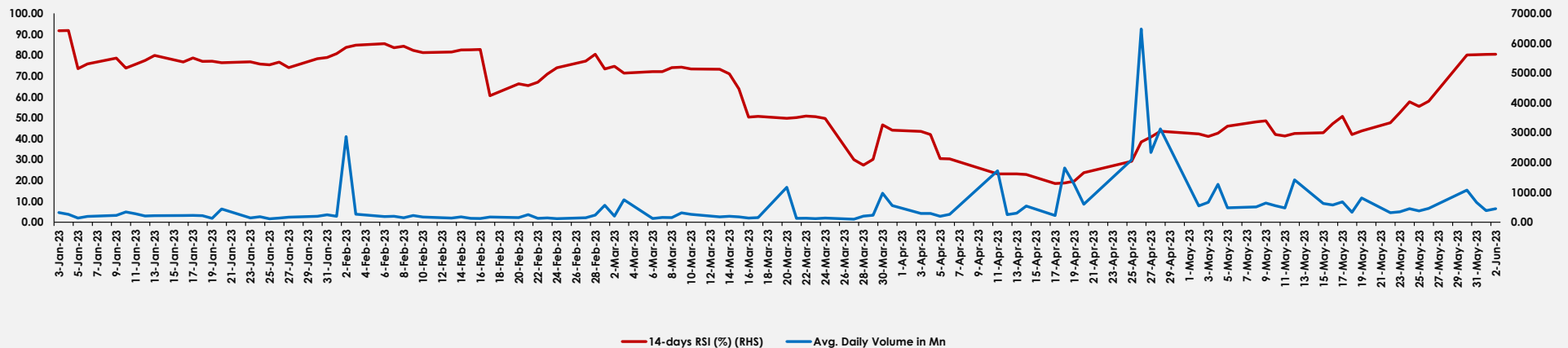
Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	55,822.82	▲ 5.38%	▲ 6.52%	▲ 2.93%	▲ 8.92%
NGX-30	2,019.83	▲ 5.45%	▲ 6.82%	▲ 4.48%	▲ 9.62%
Banking	520.23	▲ 4.89%	▲ 18.75%	▲ 14.85%	▲ 24.61%
Consumer Goods	846.68	▲ 8.52%	▲ 15.02%	▲ 20.48%	▲ 43.77%
Industrial Goods	2,486.85	▲ 5.83%	▲ 1.62%	▲ 1.24%	▲ 3.48%
Insurance	212.15	▲ 1.21%	▲ 15.06%	▲ 19.51%	▲ 21.67%
Oil & Gas	622.61	▲ 10.46%	▲ 23.97%	▲ 21.88%	▲ 34.62%

Market Cap.	₦30,395.87 billion
Index	55,822.82
Volume	2,585,719,787
Value	₦46,642,653,137.98
Deals	35,122
Gainers	66
Losers	23
Unchanged	67

Outlook:

We expect mixed sentiment in the equity market this week as investors take position on low priced stocks with good fundamentals, while profit-takers takes profit from the appreciated ones.

Technical Analysis



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**	SELL	11.60	-6.45%	12.40	12.40	7.70	8.77%	33.33%	2.52	1.61%	30.18	0.41x	0.67%	8.29%	4.92x	3.76x
ETI**	SELL	12.95	3.19%	12.55	13.20	5.00	4.58%	44.25%	3.01	0.00%	44.86	0.28x	0.07%	0.94%	4.17x	9.96x
FBNH**	SELL	12.80	-10.18%	14.25	14.25	7.20	2.89%	25.00%	4.17	0.00%	24.70	0.58x	0.59%	6.37%	3.42x	7.50x
FCMB**	SELL	4.65	1.09%	4.60	5.00	2.71	9.52%	53.85%	0.69	0.00%	12.72	0.36x	0.52%	5.42%	6.67x	3.83x
FIDELITYBK**	SELL	5.20	-11.11%	5.85	6.00	2.23	1.04%	129.41%	0.80	1.71%	10.76	0.54x	0.63%	7.48%	7.31x	1.37x
GTCO**	SELL	29.00	2.29%	28.35	30.00	17.50	3.09%	9.04%	2.70	1.06%	28.73	0.99x	1.82%	12.21%	10.5x	3.99x
STANBIC**	SELL	37.50	-14.77%	44.00	41.00	27.50	11.25%	22.22%	2.26	3.41%	29.17	1.51x	0.97%	8.11%	19.47x	16.77x
STERLN BANK**	SELL	1.90	-8.65%	2.08	1.80	1.38	15.56%	37.75%	0.28	0.00%	5.19	0.40x	0.44%	5.36%	7.47x	4.16x
UBA**	SELL	9.05	-3.21%	9.35	9.80	6.70	0.54%	16.15%	1.98	0.00%	23.05	0.41x	0.78%	8.92%	4.72x	4.26x
UBN**	SELL	7.05	-2.08%	7.20	7.40	4.55	-2.70%	22.03%	0.40	0.00%	9.58	0.75x	0.44%	3.95%	18.x	14.97x
UNITYBK**	SELL	0.51	2.00%	0.50	0.60	0.39	2.04%	-7.41%	0.14	0.00%	-23.45	-0.02x	0.30%	-0.62%	3.57x	-
WEMABANK**	SELL	3.90	-4.88%	4.10	4.35	0.70	2.50%	469.44%	0.82	0.00%	5.63	0.73x	0.40%	7.29%	5.x	2.80x
ZENITHBANK**	SELL	29.50	3.15%	28.60	27.50	18.90	5.93%	13.27%	3.55	1.05%	40.52	0.71x	1.10%	8.76%	8.06x	4.68x
Other Financials																
AFRIPRUD**	BUY	7.10	24.56%	5.70	8.15	5.30	2.70%	-10.24%	0.47	0.00%	4.35	1.31x	2.45%	10.77%	12.18x	7.60x
CUSTODIAN**	BUY	8.15	27.34%	6.40	8.45	5.35	6.67%	-18.99%	0.78	1.56%	11.29	0.57x	2.31%	7.11%	8.21x	3.20x
UCAP**	HOLD	15.00	10.29%	13.60	15.45	6.71	2.64%	37.37%	1.48	0.00%	4.42	3.08x	0.83%	16.72%	9.19x	9.86x
Industrial																
CAP**	HOLD	20.40	7.94%	18.90	22.40	17.00	-5.50%	-2.83%	1.11	0.00%	6.92	2.73x	7.64%	18.65%	17.03x	9.17x
DANGCEM**	SELL	288.00	-0.69%	290.00	290.00	237.60	7.41%	12.84%	10.10	0.00%	45.53	6.37x	7.69%	22.18%	28.71x	16.29x
WAPCO**	BUY	30.50	18.22%	25.80	33.70	21.00	1.98%	7.72%	2.32	0.00%	24.82	1.04x	6.59%	9.36%	11.11x	12.90x
Consumer Goods																
DANGSUGAR**	SELL	18.25	-11.19%	20.55	20.95	15.00	2.75%	18.10%	1.67	0.00%	11.26	1.83x	5.07%	14.80%	12.33x	8.56x
FLOURMILL**	HOLD	38.03	10.07%	34.55	41.45	27.30	10.38%	21.87%	6.26	6.22%	47.78	0.72x	4.20%	14.30%	5.52x	7.54x
GUINNESS**	BUY	107.50	52.05%	70.70	110.00	29.05	1.00%	81.28%	7.15	10.10%	41.08	1.72x	7.26%	17.39%	9.89x	40.17x
NASCON**	SELL	14.50	-6.45%	15.50	16.00	9.50	0.65%	17.42%	1.16	0.00%	5.70	2.72x	3.11%	10.16%	13.36x	15.35x
NB**	BUY	69.50	69.51%	41.00	78.50	32.10	6.49%	-18.00%	2.34	0.00%	23.51	1.74x	3.52%	9.97%	17.5x	45.56x
NESTLE**	BUY	1580.00	26.40%	1250.00	1556.50	963.90	8.89%	-19.69%	35.01	0.00%	36.40	34.35x	8.00%	96.19%	35.7x	25.25x
UNILEVER**	HOLD	16.80	12.00%	15.00	17.00	10.00	3.81%	3.45%	0.33	0.00%	11.28	1.33x	1.60%	2.94%	45.2x	-21.43x
VITAFOAM**	HOLD	23.00	10.05%	20.90	25.00	15.05	4.50%	-7.11%	3.20	0.00%	12.36	1.69x	11.62%	27.15%	6.53x	5.95x
Agriculture																
LIVESTOCK**	BUY	1.70	17.24%	1.45	2.45	0.97	3.57%	-32.56%	-3.18	0.00%	0.80	1.81x	-827.36%	-3962.02%	-46x	8.06x
OKOMUOIL**	SELL	200.20	0.60%	199.00	216.9	104	16.03%	40.14%	17.65	3.52%	45.35	4.39x	38.92%	38.92%	11.27x	24.27x
PRESCO**	HOLD	175.30	9.02%	160.80	200	72.6	9.39%	83.14%	7.59	0.00%	43.26	3.72x	5.07%	17.54%	21.2x	30.34x
Conglomerate																
TRANSCORP**	SELL	2.10	-28.08%	2.92	3.12	0.91	-4.89%	204.17%	0.09	0.00%	3.87	0.75x	4.22%	4.35%	31.74x	14.74x
UACN**	BUY	12.20	27.08%	9.60	15	8.80	-1.03%	1.05%	-0.17	0.00%	16.75	0.57x	0.01%	0.03%	-56.47x	11.29x
Telecommunication																
MTNN**	SELL	265.00	6.04%	249.90	270	167	7.48%	26.85%	8.92	2.24%	13.24	18.87x	7.19%	67.39%	28.01x	14.70x
Oil & Gas																
ARDOVA**	SELL	17.30	0.00%	17.30	26.40	11.55	-0.29%	33.08%	-1.26	0.00%	12.25	1.41x	-0.91%	-7.20%	-13.73x	17.30x
CONOIL**	SELL	32.00	-54.22%	69.90	69.90	21.30	45.78%	217.73%	2.61	0.00%	34.01	2.06x	2.87%	7.68%	26.77x	13.98x
ETERNA**	SELL	8.20	-11.35%	9.25	9.25	4.86	32.14%	83.17%	0.29	0.00%	10.25	0.90x	2.69%	11.81%	31.9x	11.42x
OANDO	UR	-	-	5.90	7.08	3.71	5.36%	33.48%	0.68	0.00%	23.27	0.25x	-12.28%	-45.82%	8.68x	-
SEPLAT**	BUY	1550.00	29.17%	1200.00	1430.50	615.00	0.00%	84.62%	58.19	0.88%	1,244.80	0.96x	2.53%	4.84%	20.62x	12.00x
TOTAL**	SELL	285.50	2.59%	278.30	278.30	192.00	11.77%	25.42%	25.12	0.00%	129.78	2.14x	3.18%	19.36%	11.08x	5.06x

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.

Disclaimer

This report by Atlas 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, 07063697174