

WEEKLY STOCK RECOMMENDATION

Monday, July 15, 2024

Previous Week Market Review

The Nigerian domestic market closed trading activities for last week bearish, as negative sentiment was also dominant in four (4) of the five (5) trading days of the week. The bourse dropped for the second consecutive week due to profit-taking in the Financial and Consumer goods sector, as investors' remains jittery about the gloomy state of the economy, and also await the half-year performance reports of listed companies.

Furthermore, the All-Share index reduced by 350.75 basis points in the previous week, representing a drop of -0.35% to close at 99,671.28 absolute point, with the Market Capitalization also losing ₦139.89, declining by -0.31%, to close at ₦56.44 trillion.

Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	99,671.28	▼ -0.35%	▼ -0.39%	▼ -4.68%	▲ 33.30%
NGX-30	3,681.34	▼ -0.52%	▼ -0.78%	▼ -5.14%	▲ 31.93%
Banking	844.41	▼ -2.08%	▲ 1.71%	▼ -17.99%	▼ -5.88%
Consumer Goods	1,569.27	▼ -0.09%	▼ -0.78%	▼ -2.58%	▲ 39.95%
Industrial Goods	4,708.72	▲ 0.05%	▲ 0.27%	▲ -2.74%	▲ 73.61%
Insurance	397.97	▼ -0.36%	▲ 1.89%	▼ -1.96%	▲ 23.72%
Oil & Gas	1,504.55	▲ 1.38%	▲ 4.43%	▲ 16.24%	▲ 44.24%

Market Cap.	56,440.93 billion
Index	99,671.28
Volume	2,765,448,514
Value	₦85,229,956,210.08
Deals	40,794
Gainers	34
Losers	38
Unchanged	82

Outlook: This week, we expect mixed sentiment to continue in the local market as investors await inflation report and half year financial report of listed companies.

Dividend qualification for July

MANSARD (₦0.40): 15th July 2024;

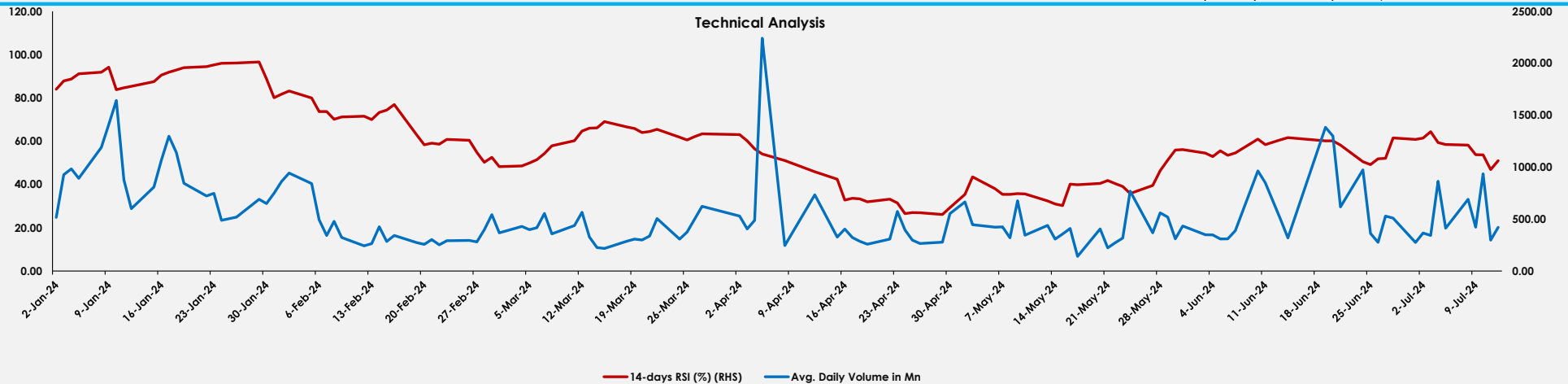
AIICO (₦0.05): 19th July 2024;

PRESTIGE (₦0.02): 30th July 2024;

Dividend Payment for July

AIICO (₦0.05): 26th July 2024;

INITIATES (₦0.06): 26th July 2024;



STOCKS	Rating	Current Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	EPS (₹)	2024 FY Dividend Yield	BVPS (₹)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESSCORP**	BUY	25.50	33.86%	19.05	30.70	8.80	-0.78%	-17.71%	17.23	9.45%	61.49	0.31x	2.32%	28.34%	1.11x	4.84x
ETI**	BUY	26.50	23.26%	21.50	28.80	10.50	-2.27%	2.87%	7.58	0.00%	90.92	0.24x	1.02%	15.96%	2.84x	2.58x
FBNH**	BUY	35.00	57.30%	22.25	43.95	10.30	-3.47%	-5.52%	8.59	1.80%	48.67	0.46x	1.83%	17.77%	2.59x	2.35x
FCMB**	BUY	10.00	32.45%	7.55	12.45	3.45	-0.66%	2.03%	4.70	0.00%	23.36	0.32x	2.10%	20.11%	1.61x	1.46x
FIDELITYBK**	BUY	12.30	15.49%	10.65	14.40	5.09	4.41%	-1.84%	3.11	5.63%	13.67	0.78x	1.60%	22.74%	3.42x	3.11x
GTCO**	HOLD	49.95	9.78%	45.50	53.95	22.05	-3.91%	13.61%	19.07	0.00%	50.19	0.91x	5.57%	36.53%	2.39x	2.17x
STANBIC**	HOLD	60.00	10.50%	54.30	83.05	35.60	0.00%	-17.73%	10.62	4.05%	39.12	1.39x	2.73%	27.74%	5.11x	4.65x
STERLN BANK	BUY	5.00	29.87%	3.85	8.20	1.45	-5.17%	-13.09%	0.37	0.00%	5.87	0.66x	0.47%	6.32%	10.41x	4.58x
UBA**	BUY	28.00	23.08%	22.75	34.00	7.70	-4.01%	-9.36%	17.49	0.00%	59.36	0.38x	2.94%	29.93%	1.3x	1.18x
WEMABANK**	BUY	10.00	50.38%	6.65	12.50	3.65	-5.67%	22.47%	2.80	0.00%	10.83	0.61x	1.60%	25.84%	2.38x	2.16x
ZENITHBANK**	BUY	45.00	21.46%	37.05	47.35	21.70	-1.20%	-3.01%	21.55	9.45%	74.00	0.50x	3.32%	29.13%	1.72x	1.56x
Other Financials																
AFRIPRUD**	SELL	7.00	-5.41%	7.40	10.10	5.00	-17.78%	0.00%	0.48	6.08%	4.87	1.52x	4.19%	9.88%	15.42x	13.96x
CUSTODIAN	SELL	9.50	-2.56%	9.75	10.95	5.65	2.63%	15.38%	1.07	0.00%	13.09	0.74x	2.52%	8.16%	9.11x	8.26x
UCAP**	SELL	20.00	-29.58%	28.40	28.40	11.50	1.07%	28.51%	1.90	6.34%	15.12	1.88x	1.23%	12.59%	14.95x	13.59x
Industrial																
CAP**	SELL	31.50	-12.50%	36.00	36.00	18.00	0.00%	80.00%	3.09	4.31%	9.78	3.68x	16.36%	31.55%	11.65x	10.59x
DANGCEM**	SELL	600.00	-8.63%	656.70	763.00	260.00	0.00%	105.28%	26.47	4.57%	101.28	6.48x	11.57%	26.40%	24.81x	22.55x
WAPCO**	HOLD	40.00	10.19%	36.30	51.00	23.00	0.83%	15.24%	3.17	5.23%	27.01	1.34x	7.51%	11.76%	11.45x	10.40x
Consumer Goods																
FLOURMILL**	SELL	40.00	-8.57%	43.75	48.50	28.15	0.00%	32.58%	0.22	0.00%	52.80	0.83x	19.32%	119.16%	198.86x	182.29x
GUINNESS**	SELL	67.50	3.85%	65.00	80.00	42.05	-7.14%	-1.52%	-28.15	0.00%	-2.16	-30.14x	-26.27%	1305.14%	-2.31x	-2.10x
NB**	BUY	35.00	17.85%	29.70	46.50	27.95	2.06%	-19.51%	-12.80	0.00%	6.16	4.82x	-13.36%	-167.98%	-2.32x	-2.11x
NESTLE**	HOLD	1020.00	10.87%	920.00	1250.00	899.90	0.00%	-16.36%	-100.25	0.00%	-98.45	-9.35x	-13.66%	101.84%	-9.18x	-8.34x
UNILEVER**	SELL	16.80	-2.33%	17.20	21.70	12.80	-1.43%	15.82%	1.47	4.36%	12.97	1.33x	7.26%	11.33%	11.7x	10.62x
VITAFOAM**	BUY	25.00	17.92%	21.20	26.40	16.90	17.78%	-3.64%	1.14	7.36%	15.22	1.39x	3.11%	8.21%	18.6x	16.96x
Agriculture																
LIVESTOCK**	SELL	2.00	-14.89%	2.35	2.32	0.93	27.03%	25.67%	-7.67	0.00%	0.48	4.86x	-1.72%	-15.86%	-31x	-28x
PRESCO**	SELL	175.30	-52.49%	369.00	369	147	4.18%	91.19%	32.86	0.00%	57.16	6.46x	19.29%	57.49%	11.23x	10.21x
Conglomerate																
TRANSCORP**	BUY	14.50	23.93%	11.70	20.88	1.7	-8.95%	32.95%	0.40	0.00%	4.61	2.54x	6.13%	17.34%	29.25x	26.59x
UACN**	SELL	15.00	6.01%	14.15	18	7.90	-6.29%	16.46%	3.14	1.55%	0.53	26.70x	7.93%	14.10%	4.51x	4.10x
Telecommunication																
MTNN**	BUY	250.00	25.00%	200.00	319.8	175	0.00%	-23.81%	-6.38	0.00%	(48.62)	-4.11x	-4.30%	335.47%	-31.35x	-28.49x
Oil & Gas																
CONOIL	SELL	55.00	-59.84%	136.95	136.95	38.50	8.26%	63.23%	9.01	0.00%	45.06	3.04x	7.70%	20.00%	15.2x	13.82x
ETERNA**	BUY	28.00	55.56%	18.00	37.70	5.50	18.42%	35.34%	-7.23	0.00%	2.69	6.70x	-1.69%	-269.38%	-2.49x	-2.26x
SEPLAT**	SELL	3365.00	-9.79%	3730.00	3794.90	1161.10	-1.71%	61.47%	92.75	0.00%	2,714.87	1.37x	2.66%	5.04%	40.22x	36.56x
TOTAL**	SELL	310.00	-20.29%	388.90	388.90	217.00	0.00%	1.01%	38.03	6.43%	165.17	2.35x	3.44%	23.03%	10.23x	9.30x

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.

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