

WEEKLY STOCK RECOMMENDATION

Monday, June 16, 2025

Previous Week Market Review

The Nigerian equity market closed the previous week trading on a bullish note, supported by positive investor sentiment in two out of the three trading sessions surrounding the independence day holiday. The market growth was driven by increased buying interest in selective stocks across key sectors, particularly the Consumer goods and Industrial sectors, which posted gains of 1.32% and 1.21% respectively. This uptrend contributed to a ₦513 billion increase in investors' wealth over the week.

Consequently, the ASI added 812.79 basis points in the previous week, representing an increase of 0.71%, to close at a new all-time high of 115,429.54. Similarly, the market capitalization was up by ₦512.53 billion, to settle at ₦72.79 trillion, reflecting a 0.71% gain.

Previous Week Market Statistics	Index		W/W		MTD		QTD		YTD
NGX-ASI	115,429.54	▲	0.71%	▲	3.30%	▲	9.25%	▲	12.15%
NGX-30	4,262.10	▲	0.98%	▲	3.45%	▲	8.66%	▲	11.81%
Banking	1,218.17	▼	0.00%	▲	4.69%	▲	5.02%	▲	12.32%
Consumer Goods	2,467.67	▲	1.32%	▲	3.68%	▲	35.90%	▲	42.50%
Industrial Goods	3,528.06	▲	1.21%	▲	2.41%	▲	1.09%	▼	-1.23%
Insurance	706.99	▼	-0.11%	▲	3.24%	▲	1.21%	▼	-1.53%
Oil & Gas	2,375.32	▼	-1.22%	▲	2.07%	▼	-3.39%	▼	-12.42%

Market Cap.	72,788.02 billion
Index	115,429.54
Volume	2,057,012,788
Value	₦51,015,240,308.89
Deals	64,793
Gainers	55
Losers	39
Unchanged	54

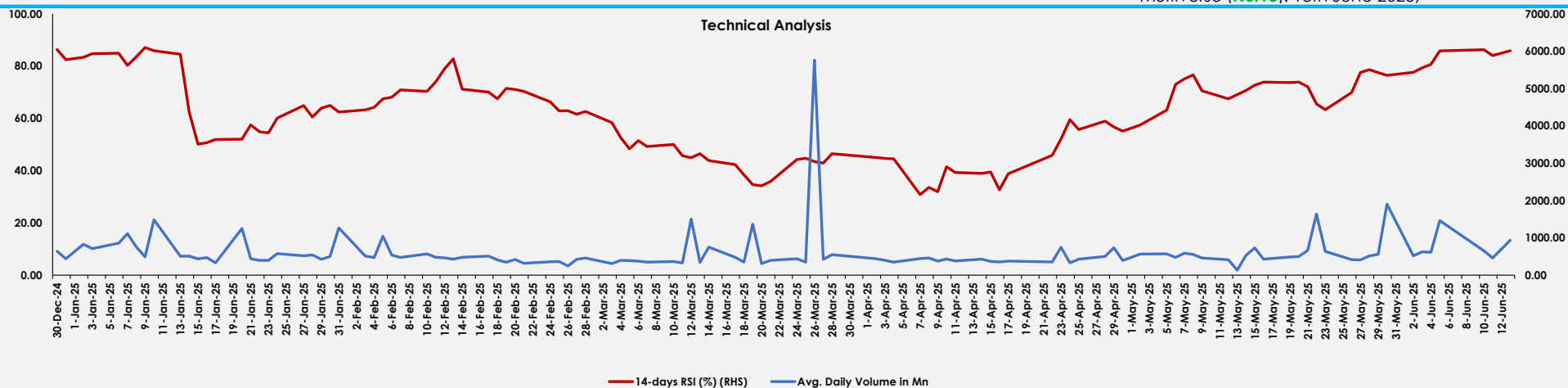
Outlook: This week, we anticipate mixed sentiment as investors adopt a cautious stance ahead of the release of May Inflation report. Bargain hunting in fundamentally sound stocks may also persist.

Qualification Schedule for June

Beta Glass (₦2.95): 17th June 2025;
Axa Mansard (₦0.45): 25th June 2025;
McNichols (₦0.04): 27th June 2025;

Payment Schedule for June

Multiverse (₦0.10): 18th June 2025;



STOCKS	Rating	Current Target Price	Upside Potential	Current Price	52-Weeks High	52-Weeks Low	1-Week Return	YTD Return	EPS (₹)	2025 FY Dividend Yield	BVPS (₹)	PB Ratio	ROA	ROE	Trailing P/E Ratio	Forward P/E Ratio
Banking																
ACCESSCORP**	BUY	30.00	34.17%	22.36	30.70	8.80	-3.62%	-3.41%	16.71	9.17%	70.52	0.32x	1.55%	17.08%	1.34x	5.68x
ETI**	BUY	35.00	16.67%	30.00	34.70	19.50	-4.31%	7.14%	20.20	0.00%	113.05	0.27x	1.70%	26.51%	1.49x	1.35x
FIRSTHOLDCO**	BUY	40.00	41.84%	28.20	43.71	18.40	-4.08%	0.53%	20.40	0.00%	70.72	0.40x	3.25%	33.97%	1.38x	1.26x
FCMB**	BUY	12.50	26.26%	9.90	12.90	6.15	-1.00%	5.32%	5.45	5.56%	18.24	0.54x	1.53%	14.95%	1.82x	1.65x
FIDELITYBK**	HOLD	21.05	9.35%	19.25	21.15	7.85	0.00%	10.00%	6.65	6.49%	17.89	1.08x	3.15%	30.97%	2.89x	2.63x
GTCO**	HOLD	80.00	11.89%	71.50	70.20	32.35	2.07%	25.44%	35.44	9.83%	79.44	0.90x	6.88%	37.53%	2.02x	1.83x
STANBIC**	SELL	69.60	-12.29%	79.35	79.35	45.00	9.98%	37.76%	15.31	3.78%	49.96	1.59x	2.92%	31.22%	5.18x	4.71x
STERLNBANK**	BUY	6.80	17.65%	5.78	6.60	3.60	2.30%	3.21%	1.29	0.00%	6.29	0.92x	1.07%	13.13%	4.48x	4.07x
UBA**	BUY	45.00	24.48%	36.15	39.95	18.90	0.42%	6.32%	21.73	8.30%	99.96	0.36x	2.53%	22.42%	1.66x	1.51x
WEMABANK**	SELL	14.00	0.72%	13.90	15.00	5.65	-0.71%	52.75%	4.15	7.19%	12.17	1.14x	2.45%	34.05%	3.35x	3.04x
ZENITHBANK**	HOLD	55.00	9.56%	50.20	52.00	29.60	-1.08%	10.33%	32.87	7.97%	98.11	0.51x	3.45%	25.63%	1.53x	1.39x
Other Financials																
AFRIPRUD	BUY	30.00	81.27%	16.55	36.30	5.75	4.09%	-19.46%	0.91	3.63%	5.42	3.05x	5.19%	16.70%	18.19x	16.53x
CUSTODIAN**	SELL	18.00	-27.71%	24.90	24.90	8.10	13.18%	45.61%	8.56	0.00%	22.21	1.12x	13.39%	41.64%	2.91x	2.64x
UCAP**	BUY	25.00	30.55%	19.15	24.60	5.40	-0.52%	-14.89%	1.34	2.61%	7.42	2.58x	1.42%	18.05%	14.29x	12.99x
Industrial																
CAP**	SELL	31.50	-26.49%	42.85	48.70	21.20	0.00%	12.76%	4.86	0.00%	13.09	3.27x	20.24%	37.14%	8.82x	8.02x
DANGCEM**	BUY	550.00	25.31%	438.90	686.70	349.20	-2.47%	-8.33%	29.74	6.84%	102.28	4.29x	7.86%	29.16%	14.76x	13.42x
WAPCO**	SELL	90.00	4.65%	86.00	86.00	23.00	0.00%	22.93%	6.22	1.40%	31.33	2.75x	10.11%	19.84%	13.83x	12.58x
Consumer Goods																
DANGSUGAR**	HOLD	45.00	9.49%	41.10	61.95	28.55	5.38%	26.46%	-15.86	0.00%	17.47	2.35x	-18.33%	-90.76%	-2.59x	-2.36x
GUINNESS**	SELL	67.50	-25.00%	90.00	90.00	42.05	0.00%	28.11%	-0.14	0.00%	0.85	106.06x	-0.11%	-16.29%	-651.12x	-591.93x
NASCON**	SELL	52.00	-13.98%	60.45	60.45	28.00	2.54%	92.82%	5.77	3.31%	15.93	3.79x	19.85%	36.19%	10.48x	9.52x
NB**	SELL	55.00	-6.06%	58.55	59.00	27.95	2.81%	58.67%	-12.07	0.00%	14.97	3.91x	12.68%	31.11%	-4.85x	-4.41x
NESTLE**	SELL	1250.00	-16.67%	1500.00	1590.50	899.90	-5.69%	71.43%	-207.65	0.00%	-116.43	-12.88x	-19.17%	178.35%	-7.22x	-6.57x
UNILEVER**	SELL	36.00	-21.82%	46.05	48.00	13.45	0.00%	39.76%	2.77	2.71%	14.94	3.08x	11.34%	18.53%	16.63x	15.12x
VITAFOAM**	SELL	50.00	-17.36%	60.50	60.80	17.00	0.83%	163.04%	0.29	0.00%	20.01	3.02x	1.85%	3.80%	208.62x	189.66x
Agriculture																
LIVESTOCK**	SELL	8.00	-6.43%	8.55	10.2	1.3	3.64%	107.52%	0.58	0.00%	1.07	8.03x	7.55%	54.62%	14.74x	13.40x
PRESCO**	SELL	750.00	-23.86%	985.00	985	209	4.79%	107.37%	104.28	0.00%	172.62	5.71x	24.71%	60.41%	9.45x	8.59x
Conglomerate																
TRANSCORP**	BUY	68.00	47.67%	46.05	76.4	11	2.33%	5.86%	0.40	1.30%	26.74	1.72x	12.52%	34.63%	115.13x	28.87x
UACN**	SELL	31.50	-9.22%	34.70	37	10.60	5.15%	10.33%	5.15	0.63%	0.53	65.47x	10.82%	25.53%	6.74x	6.13x
Telecommunication																
MTNN**	SELL	305.00	-6.15%	325.00	325	175	1.82%	62.50%	-19.05	0.00%	(545.25)	-0.60x	-9.52%	87.21%	-17.06x	-15.51x
Oil & Gas																
CONOIL**	BUY	300.00	24.22%	241.50	387.20	81.85	-9.99%	-37.63%	16.41	0.00%	60.68	3.98x	10.03%	27.05%	14.71x	13.38x
ETERNA**	HOLD	48.00	11.63%	43.00	45.00	11.15	0.00%	76.95%	2.48	0.00%	5.16	8.33x	4.67%	47.97%	17.37x	15.79x
SEPLAT**	HOLD	5500.00	10.79%	4964.40	5738.20	1905.00	0.00%	-12.91%	385.61	0.0004%	4,762.60	1.04x	2.18%	7.57%	12.87x	11.70x
TOTAL**	SELL	650.00	-7.80%	705.00	745.00	353.60	0.00%	1.00%	81.94	0.00%	222.10	3.17x	5.18%	36.90%	8.6x	7.82x
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 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.																
** Analysis based on Full-year 2024 (Audited/Un-Audited) Financial Statement																

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