

WEEKLY STOCK RECOMMENDATION

Monday, August 11, 2025

Previous Week Market Review

The Nigerian domestic market closed the previous week on a bullish note, with positive sentiment prevailing in four out of the five trading sessions. The upward momentum, which had been sustained from prior weeks, was driven by heightened buying interest across major market sectors, most notably the Insurance sector, recording impressive weekly gain of 41.00%. The Insurance sector wide rally was fueled by renewed investor optimism, spurred by recent reforms within the industry, alongside an overall improvement in investor confidence in the capital market, leading to a ₦2.84 trillion increase in investors wealth within the week.

Consequently, the ASI grew by 4,491.86 basis points in the previous week, representing an increase of 3.18% w/w, to close at 145,754.91 points, after hitting an all-time high of 146,569.35 points. Similarly, the market capitalization was up by ₦2,841.84 billion, to settle at ₦92.21 trillion, reflecting a 3.18% gain.

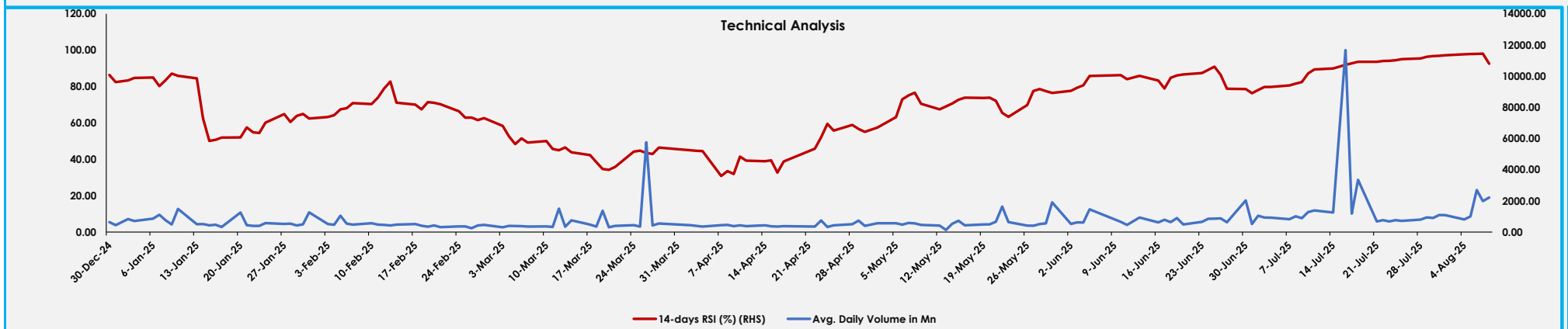
Previous Week Market Statistics	Index		W/W		MTD		QTD		YTD
NGX-ASI	145,756.09	▲	3.18%	▲	3.18%	▲	21.49%	▲	41.61%
NGX-30	5,327.45	▲	2.74%	▲	2.74%	▲	20.45%	▲	39.76%
Banking	1,606.76	▼	-0.75%	▼	-0.75%	▲	25.49%	▲	48.15%
Consumer Goods	3,222.79	▲	8.27%	▲	8.27%	▲	22.27%	▲	86.11%
Industrial Goods	5,497.12	▲	8.73%	▲	8.73%	▲	51.10%	▲	53.89%
Insurance	1,250.62	▲	41.00%	▲	41.00%	▲	65.53%	▲	74.18%
Oil & Gas	2,440.83	▲	0.17%	▲	0.17%	▲	0.14%	▼	-10.00%

Market Cap.	92,214.62 billion
Index	145,756.09
Volume	8,736,137,141
Value	₦134,577,261,746.93
Deals	179,908
Gainers	66
Losers	41
Unchanged	39

Outlook: This week, we anticipate mixed sentiment, as investors digest recent gains and reassess valuations following the impressive bullish run, while profit-taking activities in recently appreciated stocks may also exert some downward pressure.

Interim Dividend Qualification in August

SEPLAT (**\$0.005**): 13th August 2025;
 CUSTODIAN (**₦0.25**): 15th August 2025;
 CUTIX (**₦0.10**): 15th August 2025;
 CONHALL (**₦0.10**): 15th August 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**	HOLD	30.00	9.09%	27.50	30.70	8.80	-1.79%	18.79%	16.71	7.45%	70.52	0.39x	1.55%	17.08%	1.65x	6.98x
ETI##	BUY	43.00	16.22%	37.00	37.50	20.45	-1.20%	32.14%	12.27	0.00%	99.65	0.37x	0.88%	11.99%	3.02x	2.74x
FIRSTHOLDCO##	BUY	40.00	21.40%	32.95	37.50	32.30	-1.35%	17.47%	6.69	1.82%	70.37	0.47x	1.07%	9.83%	4.93x	4.48x
FCMB##	HOLD	12.50	11.61%	11.20	12.90	6.95	3.70%	19.15%	3.71	4.91%	18.87	0.59x	0.97%	9.82%	3.02x	2.74x
FIDELITYBK**	HOLD	23.00	9.00%	21.10	21.20	7.85	-0.47%	20.57%	6.65	5.92%	17.89	1.18x	3.15%	30.97%	3.17x	2.88x
GTCO**	SELL	105.00	5.00%	100.00	84.95	32.35	0.50%	75.44%	35.44	7.03%	79.44	1.26x	6.88%	37.53%	2.82x	2.57x
STANBIC**	SELL	95.00	-5.94%	101.00	99.50	45.00	0.00%	75.35%	15.31	2.97%	49.96	2.02x	2.92%	31.22%	6.6x	6.00x
STERLNBANK##	BUY	11.50	37.72%	8.35	8.35	3.75	28.46%	49.11%	0.89	2.16%	8.25	1.01x	1.02%	11.14%	9.38x	8.53x
UBA**	HOLD	52.50	8.02%	48.60	46.50	18.90	-1.32%	42.94%	21.73	6.17%	99.96	0.49x	2.53%	22.42%	2.24x	2.03x
WEMABANK##	SELL	20.00	-16.67%	24.00	24.00	5.80	0.42%	163.74%	8.17	4.17%	15.08	1.59x	2.20%	27.09%	2.94x	2.67x
ZENITHBANK**	SELL	80.00	7.17%	74.65	75.40	29.60	-2.42%	64.07%	32.87	5.36%	98.11	0.76x	3.45%	25.63%	2.27x	2.06x
Other Financials																
AFRIPRUD##	HOLD	18.00	14.29%	15.75	18.15	4.20	-1.25%	-23.36%	0.34	3.81%	2.77	5.69x	4.78%	17.88%	46.32x	42.11x
CUSTODIAN##	SELL	20.00	-50.56%	40.45	39.00	11.25	3.72%	136.55%	4.38	3.34%	26.39	1.53x	5.78%	17.00%	9.24x	8.40x
UCAP##	BUY	25.00	27.55%	19.60	24.60	11.05	-1.51%	-12.89%	1.32	4.08%	9.27	2.11x	0.75%	7.12%	14.85x	13.50x
Industrial																
BUACEMENT##	SELL	145.00	-14.00%	168.60	175.00	83.70	13.92%	151.45%	5.34	1.22%	16.82	10.03x	11.23%	31.77%	31.56x	28.69x
CAP##	SELL	65.00	-12.16%	74.00	74.00	21.20	10.45%	94.74%	3.11	3.24%	13.76	5.38x	12.39%	22.56%	23.79x	21.63x
DANGCEM##	SELL	550.00	-4.68%	577.00	591.10	349.20	9.22%	20.51%	30.74	5.20%	131.60	4.38x	7.87%	23.44%	18.77x	17.06x
WAPCO##	SELL	125.00	-14.09%	145.50	154.30	35.60	-2.35%	107.98%	8.24	0.82%	34.37	4.23x	12.93%	23.97%	17.66x	16.06x
Consumer Goods																
DANGSUGAR##	SELL	60.00	0.84%	59.50	61.35	28.55	-10.05%	83.08%	-2.00	0.00%	17.47	3.41x	-2.31%	-11.44%	-29.75x	-27.05x
GUINNESS##	SELL	120.00	-22.95%	155.75	155.75	61.00	33.06%	121.71%	7.40	0.00%	8.38	18.58x	5.92%	88.23%	21.05x	19.14x
NASCON##	SELL	85.00	-8.21%	92.60	108.00	28.00	-6.46%	195.37%	11.54	2.16%	19.70	4.70x	13.97%	29.29%	8.02x	7.29x
NB##	SELL	72.00	-3.36%	74.50	78.70	27.95	-1.97%	101.90%	-12.07	0.00%	14.97	4.98x	12.68%	31.11%	-6.17x	-5.61x
NESTLE##	SELL	1250.00	-33.86%	1890.00	1890.00	805.00	0.00%	116.00%	63.80	0.00%	-52.65	-35.90x	5.62%	-121.18%	29.62x	26.93x
UNILEVER##	SELL	65.00	-18.44%	79.70	79.70	16.85	6.98%	141.88%	2.51	2.20%	16.07	4.96x	8.97%	15.60%	31.79x	28.90x
VITAFOAM##	SELL	80.00	-2.32%	81.90	87.85	17.00	3.74%	256.09%	0.29	0.00%	20.01	4.09x	1.85%	3.80%	282.41x	256.74x
Agriculture																
LIVESTOCK##	SELL	9.00	1.12%	8.90	10.83	2.06	10.56%	116.02%	0.03	0.00%	1.16	7.66x	0.48%	2.94%	260.76x	237.05x
OKOMUOIL##	SELL	900.00	-14.29%	1050.00	1050	338.1	0.00%	136.49%	49.83	2.48%	81.99	12.81x	68.83%	60.78%	21.07x	128.05x
PRESCO##	SELL	1000.00	-32.43%	1480.00	1550	425	-4.52%	211.58%	88.72	4.19%	229.88	6.44x	14.47%	38.59%	16.68x	15.16x
Conglomerate																
TRANSCORP##	BUY	60.00	16.50%	51.50	61.95	10.4	3.00%	18.39%	4.08	1.94%	28.10	1.83x	7.18%	22.82%	12.62x	11.48x
UACN##	SELL	62.00	-25.84%	83.60	88.3	16.60	-5.32%	165.82%	2.38	0.26%	0.53	157.74x	4.56%	10.11%	35.13x	31.93x
Telecommunication																
MTNN##	SELL	350.00	-23.91%	460.00	495	169	-4.17%	130.00%	19.78	0.00%	(50.54)	-9.10x	8.69%	-977.26%	23.26x	21.14x
Oil & Gas																
CONOIL##	BUY	300.00	27.93%	234.50	387.20	139.00	0.00%	-39.44%	1.30	0.00%	58.20	4.03x	0.77%	2.23%	180.73x	164.30x
ETERNA##	BUY	48.00	26.32%	38.00	49.95	17.60	-4.88%	56.38%	0.44	0.00%	4.16	9.14x	0.92%	10.58%	86.37x	78.51x
SEPLAT##	SELL	5500.00	0.92%	5450.00	5738.20	3730.10	0.00%	-4.39%	62.19	0.0003%	4,666.52	1.17x	0.45%	1.53%	87.63x	79.67x
TOTAL##	SELL	650.00	1.56%	640.00	745.00	470.40	-9.22%	-8.31%	-8.41	0.00%	172.73	3.71x	-0.64%	-4.87%	-76.09x	-69.17x
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.																
** Analysis based on Full-year 2024 (Audited) Financial Statement																
## Analysis based on Half-year 2025 (Un-Audited) Financial Statement																

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