

WEEKLY STOCK RECOMMENDATION

Monday, August 18, 2025

Previous Week Market Review

The Nigerian equity market closed the previous week on a bearish note, with negative sentiment dominating in three out of the five trading sessions of the week. Despite a broad-based rally in the Insurance sector, which continued to post impressive gains, the market's overall performance was weighed down by profit-taking in previously appreciated medium and large-cap stocks across key sectors, led by the Industrial and Oil & Gas sectors, posting losses of -2.65% and -1.42% respectively. This resulted to a cumulative decline of ₦718 billion in investors wealth within the week.

Consequently, the ASI dropped by 1,126.71 basis points in the previous week, representing a decrease of -0.77% w/w, to close at 144,628.20 points. Similarly, the market capitalization was down by ₦717.82 billion, to settle at ₦91.50 trillion, reflecting a 0.77% decline.

Previous Week Market Statistics	Index	W/W	MTD	QTD	YTD
NGX-ASI	144,628.20	▼ -0.77%	▲ 2.38%	▲ 20.55%	▲ 40.52%
NGX-30	5,282.27	▼ -0.85%	▲ 1.87%	▲ 19.43%	▲ 38.57%
Banking	1,603.02	▼ -0.23%	▼ -0.98%	▲ 25.20%	▲ 47.81%
Consumer Goods	3,192.58	▼ -0.94%	▲ 7.26%	▲ 21.12%	▲ 84.36%
Industrial Goods	5,351.26	▼ -2.65%	▲ 5.85%	▲ 47.09%	▲ 49.80%
Insurance	1,353.30	▲ 8.21%	▲ 52.58%	▲ 79.12%	▲ 88.48%
Oil & Gas	2,406.12	▼ -1.42%	▼ -1.25%	▼ -1.29%	▼ -11.28%

Market Cap. 91,496.80 billion

Index 144,628.20

Volume 8,564,490,830

Value ₦99,935,755,737.82

Deals 177,220

Gainers 50

Losers 49

Unchanged 47

Outlook: This week, market sentiment is expected to remain mixed to slightly bearish, with activity driven by corporate earnings expectations, sector rotation, and the interplay between profit-taking and bargain hunting opportunities

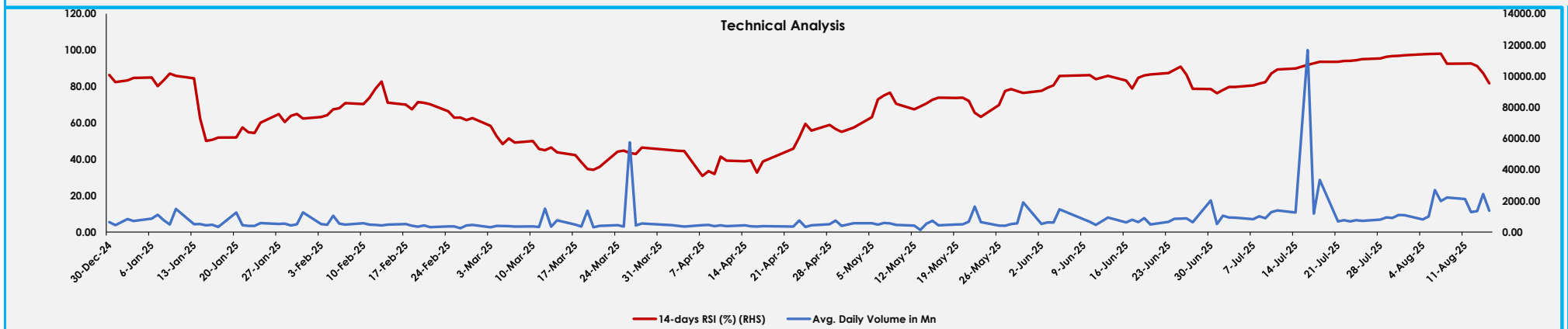
Dividend Qualification in August

BUAFOODS (₦13.00): 21st August 2025;

UPL (₦0.50): 22nd August 2025;

Dividend Payment in August

PRESKO (₦42.00): 19th 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	30.50	9.12%	27.95	30.70	8.80	1.64%	20.73%	16.71	7.33%	70.52	0.40x	1.55%	17.08%	1.67x	7.09x
ETI##	HOLD	43.00	10.82%	38.80	37.50	20.45	4.86%	38.57%	12.27	0.00%	99.65	0.39x	0.88%	11.99%	3.16x	2.87x
FIRSTHOLDCO##	BUY	40.00	21.77%	32.85	37.50	32.30	-0.30%	17.11%	6.69	1.83%	70.37	0.47x	1.07%	9.83%	4.91x	4.46x
FCMB##	HOLD	12.50	14.16%	10.95	12.90	6.95	-2.23%	16.49%	3.71	5.02%	18.87	0.58x	0.97%	9.82%	2.95x	2.68x
FIDELITYBK**	HOLD	23.00	9.79%	20.95	21.20	7.85	-0.71%	19.71%	6.65	5.97%	17.89	1.17x	3.15%	30.97%	3.15x	2.86x
GTCO**	SELL	105.00	7.47%	97.70	84.95	32.35	-2.30%	71.40%	35.44	7.20%	79.44	1.23x	6.88%	37.53%	2.76x	2.51x
STANBIC**	SELL	95.00	-14.49%	111.10	99.50	45.00	10.00%	92.88%	15.31	2.70%	49.96	2.22x	2.92%	31.22%	7.26x	6.60x
STERLNBANK##	BUY	9.50	26.67%	7.50	8.35	3.75	-10.18%	33.93%	0.89	2.40%	8.25	0.91x	1.02%	11.14%	8.43x	7.66x
UBA**	HOLD	52.50	9.38%	48.00	46.50	18.90	-1.23%	41.18%	21.73	6.25%	99.96	0.48x	2.53%	22.42%	2.21x	2.01x
WEMABANK##	SELL	20.00	-12.09%	22.75	24.00	5.80	-5.21%	150.00%	8.17	4.40%	15.08	1.51x	2.20%	27.09%	2.78x	2.53x
ZENITHBANK**	HOLD	80.00	10.50%	72.40	75.40	29.60	-3.01%	59.12%	32.87	5.52%	98.11	0.74x	3.45%	25.63%	2.2x	2.00x
Other Financials																
AFRIPRUD##	SELL	15.00	-2.60%	15.40	18.15	4.20	-2.22%	-25.06%	0.34	3.90%	2.77	5.57x	4.78%	17.88%	45.29x	41.18x
CUSTODIAN##	SELL	35.00	-6.67%	37.50	39.00	11.25	-7.29%	119.30%	4.38	3.60%	26.39	1.42x	5.78%	17.00%	8.56x	7.78x
UCAP##	BUY	23.50	22.08%	19.25	24.60	11.05	-1.79%	-14.44%	1.32	4.16%	9.27	2.08x	0.75%	7.12%	14.58x	13.26x
Industrial																
BUACEMENT##	SELL	145.00	-14.00%	168.60	175.00	83.70	0.00%	151.45%	5.34	1.22%	16.82	10.03x	11.23%	31.77%	31.56x	28.69x
CAP##	SELL	65.00	-8.45%	71.00	74.00	21.20	-4.05%	86.84%	3.11	3.38%	13.76	5.16x	12.39%	22.56%	22.83x	20.75x
DANGCEM##	SELL	550.00	-4.68%	577.00	591.10	349.20	0.00%	20.51%	30.74	5.20%	131.60	4.38x	7.87%	23.44%	18.77x	17.06x
WAPCO##	SELL	125.00	-9.42%	138.00	154.30	35.60	-5.15%	97.26%	8.24	0.87%	34.37	4.02x	12.93%	23.97%	16.75x	15.23x
Consumer Goods																
DANGSUGAR##	SELL	60.00	7.24%	55.95	61.35	28.55	-5.97%	72.15%	-2.00	0.00%	17.47	3.20x	-2.31%	-11.44%	-27.98x	-25.43x
GUINNESS##	SELL	120.00	-22.95%	155.75	155.75	61.00	0.00%	121.71%	7.40	0.00%	8.38	18.58x	5.92%	88.23%	21.05x	19.14x
NASCON##	SELL	85.00	-6.08%	90.50	108.00	28.00	-2.27%	188.68%	11.54	2.21%	19.70	4.59x	13.97%	29.29%	7.84x	7.13x
NB##	SELL	72.00	0.70%	71.50	78.70	27.95	-4.03%	93.77%	-12.07	0.00%	14.97	4.77x	12.68%	31.11%	-5.92x	-5.39x
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	-9.09%	71.50	79.70	16.85	-10.29%	117.00%	2.51	2.45%	16.07	4.45x	8.97%	15.60%	28.52x	25.92x
VITAFOAM##	SELL	80.00	-2.32%	81.90	87.85	17.00	0.00%	256.09%	0.29	0.00%	20.01	4.09x	1.85%	3.80%	282.41x	256.74x
Agriculture																
LIVESTOCK##	SELL	9.00	6.51%	8.45	10.83	2.06	-5.06%	105.10%	0.03	0.00%	1.16	7.27x	0.48%	2.94%	247.58x	225.07x
OKOMUOIL##	BUY	1200.00	17.65%	1020.00	1050	338.1	-2.86%	129.73%	49.83	2.55%	81.99	12.44x	68.83%	60.78%	20.47x	124.39x
PRESCO##	SELL	1500.00	1.35%	1480.00	1550	425	0.00%	211.58%	88.72	4.19%	229.88	6.44x	14.47%	38.59%	16.68x	15.16x
Conglomerate																
TRANSCORP##	SELL	52.50	4.79%	50.10	61.95	10.4	-2.72%	15.17%	4.08	2.00%	28.10	1.78x	7.18%	22.82%	12.28x	11.16x
UACN##	SELL	62.00	-22.45%	79.95	88.3	16.60	-4.37%	154.21%	2.38	0.28%	0.53	150.85x	4.56%	10.11%	33.59x	30.54x
Telecommunication																
MTNN##	SELL	350.00	-21.35%	445.00	495	169	-3.26%	122.50%	19.78	0.00%	(50.54)	-8.81x	8.69%	-977.26%	22.5x	20.45x
Oil & Gas																
CONOIL##	HOLD	260.50	11.09%	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	0.00%	56.38%	0.44	0.00%	4.16	9.14x	0.92%	10.58%	86.37x	78.51x
SEPLAT##	SELL	5500.00	2.24%	5379.30	5738.20	3730.10	-1.30%	-5.63%	62.19	0.0003%	4,666.52	1.15x	0.45%	1.53%	86.5x	78.63x
TOTAL##	SELL	650.00	1.56%	640.00	745.00	470.40	0.00%	-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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