



Weekly Stock Recommendation

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Sector/Country: Equities/Nigeria

Stock Rating: See text

Equity Market Cap : N59.107tn/\$35.76b
All Share Index : 97,506.87
YTD : +30.40%

Overview

- Market activities for the week ended Friday, November 29, 2024 closed bearish. The bears dominated the week as sell offs permeated the equities market. The losses in the high cap stocks such as SEPLAT (-6.02%), NB (-5.26%) and GTCO (-3.02%), depressed the market. The NGX ASI thus lost -0.33 % w/w to close at 97,506.87. Looking at the sectorial indices, the oil and gas index (-1.93%), the consumer goods index (-0.38%) and the banking index (-0.28%) closed negative. The insurance index (+1.23%) and the industrial index (+0.62%) closed positive.

Gainers & Losers preview

- On the individual stock level, the gains in SUNUASSUR (+23.42% w/w), HMCALL (+21.52%, w/w), SOVRENINS (+15.87% w/w), and NASCON (+13.09% w/w) sustained the market. On the flipside, AUSTINLAZ (-26.32%, w/w) led the losers followed by JOHNHOLT (-18.91%, w/w), LASACO (-16.47% w/w) and ETERNA (-16.13%) depressed the market. Hence, to close the week, the year-to-date (YTD) return stood at +30.40%, whilst the market capitalization depreciated by -0.31% to close at N59.107trn week on week.

Market Event and Prospect for the week

Market Event for the week

FBNH Plc

FBN Holdings Plc's Rights Issue of 5,982,548,799 ordinary shares of 50 Kobo each at N25.00 per share on the basis of 1 new ordinary share for every existing six (6) ordinary shares held as at the close of business on Friday, 18 October 2024 opened on Monday, 4 November 2024.

Market outlook

We still expect that the effect of the hike in MPR will linger leading to mild sell offs. We also expect investors to take advantage of the resulting low entry prices leading to a possible mixed sentiment in the market.

Key Market Data

INDEX	Week Ended 22/11/2024	Week Ended 29/11/2024	Week to date	Year to date %
All Share Index	97,829.02	97,506.87	-0.33	30.40
NGX Banking Index	1,026.07	1,023.22	-0.28	14.05
NGX Consumer Goods	1,595.74	1,589.61	-0.38	41.77
NGX Industrial Index	3,504.69	3,526.38	0.62	30.02
NGX Insurance Index	482.00	487.91	1.23	51.69
NGX Oil & Gas Index	2,428.29	2,381.31	-1.93	128.30

Source: Securities Africa Research, NGX

Top 10 Advancers

Top Decliners

STOCKS	Open	Close	% Change	STOCKS	Open	Close	% Change
SUNUASSUR	3.16	3.90	23.42	AUSTINLAZ	2.66	1.96	-26.32
HMCALL	5.10	6.20	21.57	JOHNHOLT	11.00	8.92	-18.91
SOVRENINS	0.63	0.73	15.87	LASACO	2.55	2.13	-16.47
NASCON	28.65	32.40	13.09	ETERNA	24.80	20.80	-16.13
NEIMET	1.96	2.18	11.22	DEAPCAP	1.18	1.06	-10.17
NCR	4.32	4.74	9.72	UNILEVER	29.60	26.65	-9.97
MECURE	10.55	11.45	8.53	MULTIVERSE	6.55	5.90	-9.92
FTNCOCOA	1.78	1.93	8.43	SET	0.61	0.55	-9.84
WAPCO	54.00	58.00	7.41	ACADEMY	3.09	2.79	-9.71
VITAFOAM	22.00	23.50	6.82	GUINEANS	0.55	0.50	-9.09

Source: NGX

Recommendation

Below you will find the stocks earmarked for the week. These recommendations serve as a guide to investors for this week

STOCKS	Last Price	Current Price	WoW% Change	YTD% Change	52Week High	52Week Low	Dividend Yield	P/E RATIO	Earnings Per Share	Recommendation	
INDUSTRIAL SECTOR											
DANGOTE CEMENT PLC	478.80	478.80	0.00	49.67	763.00	313.00	8.23	11.91	27.01	HOLD	
BUA CEMENT PLC	95.00	95.00	0.00	2.06	185.00	89.90	2.72	25.50	2.98	ACCUMULATE	
BETA GLASS PLC	49.65	49.65	0.00	16.41	53.00	44.50	5.14	5.25	13.05		
LAFARGE AFRICA PLC	54.00	58.00	7.41	84.13	61.20	28.00	0.04	6.45	24.95	BUY	
TELECOMMUNICATION SECTOR											
MTN NIGERIA COMMUNICATIONS P	172.00	170.00	(1.16)	35.61	319.80	169.00		12.15	N/A	ACCUMULATE	
AIRTEL AFRICA PLC	2156.90	2156.90	0.00	14.30	2,200.00	1,760.00			N/A	HOLD	
CONSUMER GOODS SECTOR											
NESTLE NIGERIA PLC	850.00	850.00	0.00	22.73	1,196.00	795.30		17.53	-	56.63	ACCUMULATE
NIGERIAN BREWERIES PLC	28.50	27.00	(5.26)	25.00	43.00	22.60	4.06	21.94	-	7.88	BUY
DANGOTE SUGAR REFINERY PLC	35.00	35.00	0.00	38.60	89.50	28.55	7.89	6.88		0.19	BUY
INTERNATIONAL BREWERIES	4.00	4.00	0.00	16.67	6.86	3.60	-	-	-	2.11	BUY
FLOUR MILLS NIGERIA PLC	79.50	81.10	2.01	145.39	81.20	28.15		4.75		3.60	HOLD
UNILEVER NIGERIA PLC	29.60	26.65	(9.97)	80.07	29.60	13.45	-	93.31		1.76	HOLD
HONEYWELL FLOUR MILL PLC	4.85	4.73	(2.47)	42.47	6.43	2.90	0.80	24.98	N/A		ACCUMULATE
PZ CUSONS NIGERIA PLC	22.05	22.05	0.00	17.42	40.00	15.25	0.94	5.91		3.61	BUY
CHAMPION BREWERIES PLC	3.70	3.71	0.27	10.60	4.00	2.72	-	18.15		0.06	HOLD
GUINNESS NIGERIA PLC	65.00	62.00	(4.62)	6.06	71.50	42.05	37.49	11.33	-	12.73	HOLD
NASCON ALLIED INDUSTRIES PLC	28.65	32.40	13.09	39.72	76.76	28.00	2.35	9.51		4.22	BUY
VITAFOAM NIGERIA PLC	22.00	23.50	6.82	6.82	26.40	17.00				3.51	ACCUMULATE
CADBURY NIGERIA PLC	21.30	21.30	0.00	12.11	31.95	14.20	4.53	17.26		1.08	BUY
BUA FOODS	394.90	394.90	0.00	104.19	394.90	179.20	N/A	9.09		9.09	HOLD
BANKING SECTOR											
GUARANTY TRUST HOLDING CO PLC	54.60	52.95	(3.02)	30.74	57.00	32.35	10.46	3.07		6.87	ACCUMULATE
ZENITH BANK PLC	44.30	44.50	0.45	15.14	47.35	29.70	11.51	2.46		7.37	ACCUMULATE
STANBIC IBTC HOLDINGS PLC	55.00	54.00	(1.82)	22.47	69.65	45.00	5.34	5.84		8.10	ACCUMULATE
FBN HOLDINGS PLC	25.40	26.30	3.54	11.68	43.95	18.50	4.15	2.31		8.57	BUY
UNITED BANK FOR AFRICA PLC	32.35	32.70	1.08	27.49	35.05	18.90	13.47	1.84		6.07	ACCUMULATE
ECOBANK TRANSNATIONAL INC	25.50	25.50	0.00	22.01	28.80	17.00	4.97	2.15		6.48	HOLD
FIDELITY BANK NIGERIA	16.00	15.30	(4.38)	41.01	17.95	7.85	-	2.13		2.71	ACCUMULATE
STERLINGNG	4.71	4.88	3.61	13.75	8.20	3.35	6.56	2.20		0.82	BUY
FCMB GROUP PLC	9.40	9.20	(2.13)	24.32	12.45	6.15		2.03		2.93	BUY
WEMA BANK PLC	8.85	8.75	(1.13)	56.25	12.50	5.00	8.03	6.62		1.42	BUY
JAIZ BANK PLC	2.40	2.40	0.00	23.71	4.01	1.50	-	3.75		0.28	ACCUMULATE
ACCESS HOLDING PLC	22.90	23.20	1.31	0.22	30.70	15.95					BUY
OIL & GAS SECTOR											
SEPLAT ENERGY PLC	5639.50	5300.00	(6.02)	129.44	5,738.20	2,310.00	5.88	34.51		0.11	HOLD
OANDO PLC	60.90	64.95	6.65	518.57	98.40	8.30	-	1.62		48.40	BUY
TOTALENERGIES MARKETING NIGE	673.90	673.90	0.00	75.04	673.90	346.50	18.73	3.92		49.93	HOLD
MRS NIGERIA PLC	132.00	132.00	0.00	25.71	135.00	99.00	-	364.19		33.75	HOLD
ETERNA PLC	24.80	20.80	(16.13)	50.18	36.30	11.15	-	4.17		5.40	ACCUMULATE
CONOIL PLC	259.00	276.00	6.56	228.96	260.00	78.00	-	4.97		18.33	HOLD
ARADEL	525.8	517	(1.67)	#DIV/0!	850.10	401.10					BUY
INSURANCE SECTOR											
N.E.M. INSUR CO (NIG) PLC	8.35	8.50	1.80	34.92	10.60	5.35	4.81	3.20		1.32	ACCUMULATE
AXA MANSARD INSURANCE PLC	7.20	7.04	(2.22)	28.00	7.50	4.10		5.06		2.08	HOLD
AIICO INSURANCE PLC	1.25	1.20	(4.00)	50.00	1.69	0.71		2.13		0.23	BUY
AGRICULTURE SECTOR											
OKOMU OIL PALM PLC	336.10	336.10	0.00	29.27	417.70	240.00		10.17		8.80	HOLD
PRESCO PLC	450.00	450.00	0.00	133.16	485.40	189.90	0.01	7.59		24.75	HOLD
CONGLOMERATE SECTOR											
TRANSNATIONAL CORP OF NIGERI	43.65	43.50	(0.34)	402.31	53.45	6.11		17.50		0.36	
UAC OF NIGERIA PLC	23.20	22.70	(2.16)	76.65	24.80	10.60	-	-		0.11	ACCUMULATE
FINANCIAL SERVICES SECTOR											
UNITED CAPITAL AFRICA LTD	17.10	17.50	2.34	23.91	20.05	11.05	10.41	5.16		1.47	HOLD
NIGERIAN EXCHANGE GROUP PLC	25.00	25.10	0.40	6.81	25.50	19.50	0.29	62.20		1.04	BUY
CUSTODIAN INVESTMENT PLC	12.60	12.95	2.78	43.89	14.75	7.25	8.15	3.31		2.11	ACCUMULATE
CONSTRUCTION SECTOR											
JULIUS BERGER NIGERIA PLC	172.50	172.50	0.00	301.16	172.60	34.40		7.30		6.42	HOLD
AVIATION SECTOR											
SKYWAY AVIATION HANDLING CO	26.00	26.00	0.00	2.56	27.50	20.40	#N/A N/A	12.56		1.16	
NIGERIAN AVIATION HANDLING C	38.50	37.00	(3.90)	45.67	39.50	23.00	-	7.97		1.84	HOLD
POWER SECTOR											
GEREGU	1150.00	1150.00	0.00	188.22	1,150.00	429.00				6.44	HOLD
TRANSPOWER	359.90	359.90	0.00	4.54	386.40	264.00					HOLD

NASD OVERVIEW FOR THE PAST WEEK

Below is a snap shot of what transpired in the National Association of Securities Dealers (NASD) market for the week ended November 29, 2024.

MARKET SNAPSHOT	Week 48	Week 47	% Change
NASD Securities Index	3016.66	3008.94	0.26
Market Capitalization (NTn)	1.06	1.05	0.95
Total Volume Traded	6,372,281.00	5,589,542.00	14.00
Total Value Traded	32,971,883.58	24,218,516.90	36.14
Number of Deals	59	79	-25.32
Number of Traded Stocks	14	16	-12.50

Source: Proshare NASD

WEEK ADVANCERS

SECURITY	Close (N)	Open (N)	%Change
SDOKITIPUPA	24.58	22.35	9.98
SDGEFLUID	3.95	3.66	7.92
SD11PLC	230	213.25	7.85
SDCSCSPLC	23	22	4.55

WEEK DECLINERS

SDFSTRUSTMB	0.32	0.36	-11.11
SDFOODCPT	1.58	1.75	-9.71
SDUBNPROP	1.67	1.79	-6.70
SDFCWAMCO	39.51	42.00	-5.93
SDCBANCO	2.14	2.19	-2.28
SDAFRILAND	17.39	17.68	-1.64

Source: Proshare NASD

FMDQ

Foreign Exchange NAFEM Window			
Description	Spot (\$/N)	Change %	Date
Opening	1652.62	-0.36	22-11-24
Close	1650.20	0.29	15-11-24
NAFEX	1693.36	0.73	21-11-24
MPR	27.25%		25-09-24
INFLATION	33.88%		15-10-24
	Thursday, October 31, 2024	Monday, September 30, 2024	
GROSS EXTERNAL RESERVES (USD'bn)	38.9	38.3	1.57

Source: Proshare NASD

YTD OVERVIEW	Week 48	Week 47	%Change
TOTAL VOLUME	2,749,677,497.00	2,788,305,216.40	-1.39
TOTAL VALUE	103,509,403,455.93	103,476,431,572.35	0.03
NUMBER OF DEALS	8,357.00	8,298.00	0.71

Source: Proshare NASD

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