



## WEEKLY STOCK RECOMMENDATION

2<sup>nd</sup> December, 2024

	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	TP	CP	ER	REC
<b>Banks</b>											
ACCESSCORP	29%	41%	35.96	0.69x	0.28x	30.00	16.00	25.00	23.20	8%	<b>HOLD</b>
ETI	16%	21%	31.20	0.83x	0.18x	27.45	20.00	23.15	25.50	-9%	<b>HOLD</b>
FCMB	18%	22%	5.91	1.61x	0.35x	12.00	6.50	9.96	9.20	8%	<b>HOLD</b>
FIDELITYBK	25%	34%	7.26	2.05x	0.69x	16.40	8.00	17.40	15.30	14%	<b>BUY</b>
FBNH	22%	23%	16.92	1.61x	0.38x	43.95	18.50	30.52	26.30	16%	<b>BUY</b>
GTCO	62%	48%	42.72	1.25x	0.60x	55.30	32.70	52.68	52.95	-1%	<b>HOLD</b>
STANBIC	29%	29%	12.15	4.84x	1.40x	68.50	45.00	67.00	54.00	24%	<b>BUY</b>
UBA	27%	31%	23.88	1.30x	0.41x	33.95	19.20	34.55	32.70	6%	<b>HOLD</b>
WEMABANK	18%	30%	5.18	1.53x	0.45x	12.03	5.55	9.39	8.75	7%	<b>HOLD</b>
ZENITHBANK	29%	30%	34.08	1.23x	0.38x	47.35	30.00	48.03	44.50	8%	<b>HOLD</b>
<b>Insurance</b>											
AIICO	16%	30%	0.52	2.32x	0.70x	1.54	0.88	1.60	1.20	33%	<b>BUY</b>
LASACO	9%	14%	1.15	2.09x	0.29x	2.96	1.90	3.15	2.13	48%	<b>BUY</b>
MANSARD	25%	49%	3.29	1.79x	0.87x	6.60	4.66	7.20	7.04	2%	<b>HOLD</b>
NEM	25%	43%	2.12	3.96x	1.71x	10.40	5.50	8.34	8.50	-2%	<b>HOLD</b>
CORNERST	50%	26%	0.85	2.94x	0.77x	2.78	1.50	1.58	2.56	-38%	<b>SELL</b>
CUSTODIAN	29%	36%	7.49	1.06x	0.57x	14.20	8.50	11.58	12.95	-11%	<b>SELL</b>
<b>Breweries</b>											
GUINNESS	-19%	-	-31.74	-2.05x	65.87x	71.50	42.05	75.05	62.00	21%	<b>BUY</b>
<b>Packaged Foods</b>											
BUAFOODS	16%	57%	11.55	34.20x	19.50x	394.90	193.40	429.46	394.90	9%	<b>HOLD</b>
CADBURY	-19%	-602%	-9.08	-1.81x	10.87x	31.90	15.25	26.37	21.30	24%	<b>BUY</b>
DANGSUGAR	-46%	271%	-23.48	-1.31x	-3.56x	82.65	30.60	36.24	35.00	4%	<b>HOLD</b>
FLOURMILL	1%	11%	6.89	9.91x	1.06x	62.20	30.50	44.67	78.65	-43%	<b>SELL</b>
NASCON	11%	32%	4.32	6.94x	2.23x	76.50	29.50	28.43	32.40	-12%	<b>SELL</b>
NESTLE	-32%	230%	325.00	-2.72x	-6.26x	1,196.00	795.30	1240.60	850.00	46%	<b>BUY</b>
<b>Agricultural</b>											
OKOMUOIL	24%	61%	29.43	11.49x	6.98x	417.70	232.50	370.50	336.10	10%	<b>BUY</b>
PRESCO	40%	85%	61.16	7.94x	6.77x	485.40	204.00	520.42	450.00	16%	<b>BUY</b>
<b>Pharmaceutical</b>											
MAYBAKER	8%	23%	1.31	5.96x	1.38x	8.26	5.08	7.77	7.65	2%	<b>HOLD</b>
FIDSON	5%	16%	1.52	9.87x	1.61x	19.20	13.00	19.00	15.40	23%	<b>BUY</b>
NEIMETH	-	-168%	-0.61	-3.12x	5.25x	2.20	1.51	2.06	2.18	-6%	<b>HOLD</b>
<b>Chemicals</b>											
CAP	11%	38%	4.41	8.51x	3.25x	38.50	21.00	39.49	37.50	5%	<b>HOLD</b>
BERGER	3%	8%	0.47	40.02x	3.14x	23.95	12.35	17.97	17.35	4%	<b>HOLD</b>
<b>Energy</b>											
CONOIL	4%	23%	16.77	15.50x	3.58x	189.30	83.90	134.90	276.00	-51%	<b>SELL</b>

SEPLAT	7%	3%	148.15	38.47x	1.20x	5,738.20	2,310.00	3,948.59	5300.00	-25%	<b>SELL</b>
TOTAL	3%	39%	86.93	7.75x	3.05x	673.90	321.50	420.79	673.90	-38%	<b>SELL</b>
TRANSCORP	22%	16%	2.03	21.63x	3.37x	48.60	9.52	20.40	43.50	-53%	<b>SELL</b>
ARADEL	31%	11%	247.07	14.51x	1.56x	820.00	445.60	766.87	517.00	48%	<b>BUY</b>
<b>Telecoms</b>											
MTNN	-21%	111%	-	-0.22x	-0.25x	295.00	175.00	247.20	170.00	45%	<b>BUY</b>
AIRTELAFRI	5%	10%	125.16	17.23x	1.77x	2,200.00	1,973.00	2004.05	2,156.90	-7%	<b>HOLD</b>

NM	Net Margin
ROE	Return on Equity
EPS	Earning/Share
P/E	Price/Earning
P/BV	Price/Book Value
Yr Hi	Year High
Yr Lo	Year Low
TP	Target Price
CP	Current Price
ER	Expected Return
REC	Recommendation

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