



Weekly Stock Recommendation

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Sector/Country: Equities/Nigeria

Stock Rating: See text

Equity Market Cap : N27.9tn/\$60.4bn
All Share Index : 51,355.74
YTD : +0.20

Overview

- Market activities for the week ended Thursday, April 20 2023 closed in the negative territory. The NSE ASI declined by 1.04% w/w to close at 51,355.74. The Banking (-2.54%), Oil & Gas Index (-1.43%) and Industrial (-0.17%) sustained the bears whilst the upturn in Insurance (+1.41) Consumer (+0.17%) sectors consoled the bulls.

Gainers & Losers preview

- On the individual stock level, TRANSCORP (+44.97% w/w) once again led the gainers whilst IKEJAHOTEL (+19.83%, w/w), FIDELITYBK (13.95% w/w), ACCESSCORP (+11.86% w/w) and NAHCO (+10.38%, w/w) played the supporting role and sustained the market. On the flipside, ZENITH (-12.20% w/w), CHAMPION (-10.14% w/w), AFRIPRUD (-10.00% w/w), UBA (-7.65% w/w) and MTNN (-6.67% w/w) dragged the market. Hence, to close the week, the year-to-date (YTD) return increased to +0.20%, whilst the market capitalization lost N304.49bn week on week to close at N27.96trn.

Market Event and Prospect for the week

- Market Prospect for the week
We expect a bullish sentiment in the market this week as Q1 results starts trickling in. The hunt for dividends by investors in GTCO and ACCESSCORP combined with the buy pressure in TRANSCORP are expected to provide a positive sentiment in the market.

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 | Recommendation |
|------------|------------|---------------|-------------|-------------|----------------|
| NAHCO | 10.60 | 11.70 | 10.38 | 82.81 | BUY |
| GTCO | 24.40 | 25.00 | 2.46 | 8.70 | BUY |
| ACCESSCORP | 8.85 | 9.90 | 11.86 | 16.47 | BUY |
| MTNN | 240.00 | 224.00 | -6.67 | 4.19 | BUY |
| WAPCO | 23.80 | 23.00 | -3.36 | -4.17 | BUY |
| TRANSCORP | 1.69 | 2.45 | 44.97 | 116.81 | SELL |
| FIDELITYBK | 5.09 | 5.80 | 13.95 | 33.33 | SELL |
| IKEJAHOTEL | 1.16 | 1.39 | 19.83 | 32.38 | SELL |
| CHIPLC | 0.57 | 0.66 | 15.79 | -1.49 | SELL |
| ZENITH | 25.00 | 21.95 | -12.20 | -8.54 | BUY |

Key Market Data

| INDEX | Week Ended | Week Ended | Week to date | Year to date |
|--------------------------|------------|------------|--------------|--------------|
| | 14/04/2023 | 20/04/2023 | | |
| All Share Index | 51,893.94 | 51,355.74 | - 1.04 | 0.20 |
| NGX Banking | 441.95 | 430.74 | - 2.54 | 3.17 |
| NGX Consumer Goods Index | 698.71 | 699.91 | 0.17 | 3.11 |
| NGX Industrial Index | 2,445.50 | 2,441.37 | - 0.17 | 1.59 |
| NGX Insurance Index | 178.21 | 180.72 | 1.41 | 3.65 |
| NGX Oil & Gas | 510.25 | 502.95 | - 1.43 | 8.75 |
| NGX Pension Index | 1,841.87 | 1,868.47 | 1.44 | 4.23 |

Source: Securities Africa Research, NGX

Top 10 Advancers

Top Decliners

| STOCKS | Open | Close | % Change | STOCKS | Open | Close | % Change |
|------------|-------|-------|----------|-------------|--------|--------|----------|
| TRANSCORP | 1.69 | 2.45 | 44.97 | ZENITH | 25.00 | 21.95 | -12.20 |
| IKEJAHOTEL | 1.16 | 1.39 | 19.83 | CHAMPION | 4.93 | 4.43 | -10.14 |
| CHIPLC | 0.57 | 0.66 | 15.79 | AFRIPRUD | 6.00 | 5.40 | -10.00 |
| FIDELITYBK | 5.09 | 5.80 | 13.95 | VITAFOAM | 18.50 | 16.90 | -8.65 |
| RT BRISCOE | 0.22 | 0.25 | 13.64 | UBA | 8.50 | 7.85 | -7.65 |
| ACCESSCORP | 8.85 | 9.90 | 11.86 | AIICO | 0.59 | 0.55 | -6.78 |
| JAPPAUL | 0.27 | 0.30 | 11.11 | MTNN | 240.00 | 224.00 | -6.67 |
| NAHCO | 10.60 | 11.70 | 10.38 | COURTEVILLE | 0.45 | 0.42 | -6.67 |
| MANSARD | 2.20 | 2.40 | 9.09 | REGENCY | 0.31 | 0.29 | -6.45 |
| ABC | 0.34 | 0.37 | 8.82 | LINKASSURE | 0.48 | 0.45 | -6.25 |

Source: NGX

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 April 20, 2023.

NASD Market News

The price of the shares of FRIESLANDCAMPINA WAMCO NIGERIA PLC has been marked down to N76.07 following a proposed dividend payment of N2.93 by the company.

Qualification Date: Friday, April 21, 2023

Payment Date: Wednesday, May 10, 2023

In the same vein, the price of the shares of 11 PLC has also been marked down to N131.50 following a proposed dividend payment of N8.50 by the company.

Qualification Date: Friday, April 21, 2023

Payment Date: Thursday, May 25, 2023

| MARKET SNAPSHOT | Week 16 | Week 15 | % Change |
|-----------------------------|---------------|----------------|----------|
| NASD Securities Index | 738.77 | 739.58 | -0.11 |
| Market Capitalization (NTn) | 1.02 | 1.02 | 0.00 |
| Total Volume Traded | 24,479,689.00 | 521,760,983.00 | -95.31 |
| Total Value Traded | 84,064,454.98 | 89,750,914.16 | -6.34 |
| Number of Deals | 57 | 43 | 32.56 |
| Number of Traded Stocks | 9 | 11 | -18.18 |

WEEK ADVANCERS

| SECURITY | Close (N) | Open (N) | %Change |
|-----------|-----------|----------|---------|
| SDGEFLUID | 2.35 | 2.14 | 9.81 |
| SDNDEP | 210.56 | 210 | 0.27 |

WEEK DECLINERS

| | | | |
|-----------|-------|-------|-------|
| SDCSCSPLC | 14.25 | 15.35 | -7.17 |
|-----------|-------|-------|-------|

TOP TRADES BY VOLUME (YTD)

| SECURITY NAME | VOLUME | VALUE |
|---------------|----------------|------------------|
| SDGEFLUID | 820,764,997.00 | 1,270,755,015.00 |
| SDIGIPLC | 615,637,393.00 | 48,583,233.00 |
| SDUBNPROP | 369,816,511.00 | 312,967,427.00 |
| SDNMRCPLC | 25,000,000.00 | 137,500,000.00 |
| SDVFDGROUP | 10,366,661.00 | 2,350,057,301.00 |

Source: Nasd

TOP TRADES BY VALUE (YTD)

| SECURITY NAME | VOLUME | VALUE |
|---------------|----------------|------------------|
| SDVFDGROUP | 10,366,661.00 | 2,350,057,301.00 |
| SDGEFLUID | 820,764,997.00 | 1,270,755,015.00 |
| SDFCWAMCO | 4,579,131.00 | 319,969,040.00 |
| SDUBNPROP | 369,816,511.00 | 312,967,427.00 |
| SDNMRCPLC | 25,000,000.00 | 137,500,000.00 |

Source: Nasd

FMDQ

| Foreign Exchange | | | |
|------------------|-------------|----------|------------|
| Market | Spot (\$/N) | Change % | Date |
| Opening | 462.9 | 0 | 20/04/2023 |
| Close | 463.67 | 0.25 | 20/04/2023 |

Source: Fmdq



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