



WEEKLY WEALTH DIGEST



STOCK RECOMMENDATION



S/N	STOCKS	LAST CLOSE	52 WEEK HIGH	52 WEEK LOW	EPS	BVPS	P/E RATIO	INTRINSIC VALUE	UP/DOWN SIDE	RECOMMENDATION
1	ZENITHBANK	124.50	136.90	43.00	7.64	125.79	16.30	159.42	28%	BUY
2	STANBIC	165.00	188.55	79.35	28.60	79.22	5.77	208.53	26%	BUY
3	OKOMUOIL	1,575.00	1,765.00	660.00	24.74	75.91	63.66	1,835.67	17%	HOLD
4	WAPCO	330.00	352.00	85.55	6.08	49.17	54.28	410.90	25%	BUY
5	UBA	43.00	55.20	31.65	12.44	95.40	3.46	58.55	36%	BUY
6	PRESCO	2,300.00	2,315.40	972.00	168.00	408.92	13.69	2,918.50	27%	BUY
7	NGXGROUP	137.40	175.30	28.88	1.56	22.41	87.91	167.42	22%	BUY
8	DANGCEM	1,155.00	172.00	425.00	19.14	169.78	60.34	1,494.23	29%	BUY
9	BUACEMENT	378.00	460.00	83.70	5.21	25.08	72.58	497.38	32%	BUY
10	UNILEVER	140.00	172.00	46.50	4.88	19.93	28.69	167.62	20%	HOLD

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STOCK RECOMMENDATION

Zenith Bank Plc delivered its Q1 2026 results, showing a 6.14% increase in gross earnings, rising from ₦949.86 billion in Q1 2025 to ₦1.01 trillion in Q1 2026, driven by growth in interest income supported by improved asset yields across key earning assets.

Net interest income grew by 7.26%, from ₦591.19 billion in Q1 2025 to ₦634.08 billion in Q1 2026. Net interest income after impairment charges increased by 6.40%, from ₦541.81 billion to ₦576.51 billion, reflecting relatively stable impairment levels compared to the prior period.

Net fee and commission income rose significantly by 44.63%, from ₦56.04 billion to ₦81.05 billion, supported by increased income from credit-related fees, account maintenance charges, financial guarantee contracts, foreign withdrawal charges, electronic banking products, and commissions on letters of credit.

Profit before tax (PBT) increased modestly by 2.88%, from ₦350.82 billion in Q1 2025 to ₦360.92 billion in Q1 2026, reflecting growth in core earnings despite cost pressures. However, profit after tax (PAT) recorded only a marginal increase of 0.70%, from ₦311.83 billion to ₦314.02 billion, primarily due to a higher effective tax rate, which rose from 11.11% to 13.00%.

Earnings per share (EPS) grew slightly by 0.66%, from ₦7.59 to ₦7.64, in line with the modest growth in net earnings.

On key performance ratios, asset yield improved to 4.57% from 4.24%, while net interest margin (NIM) increased to 3.33% from 2.99%, indicating better pricing of interest-earning assets. Cost of funds remained flat at 0.95%, and CASA ratio improved slightly to 47.76% from 47.62%, reflecting stable low-cost deposit funding. However, profitability indicators weakened, with return on average assets (ROAA) declining to 0.97% from 1.10% and return on average equity (ROAE) dropping to 6.54% from 8.55%, suggesting reduced efficiency in generating returns for shareholders.

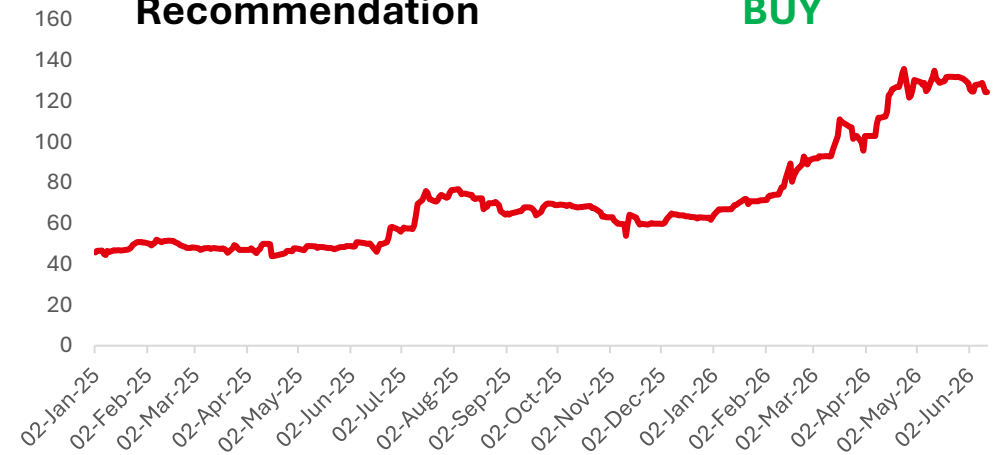
Zenith bank maintains a BVPS of ₦125.79, a P/E ratio of 16.30x, a P/BV of 0.99x, and an MBC Liquidity Factor of 32,633,016 units,

Market Data

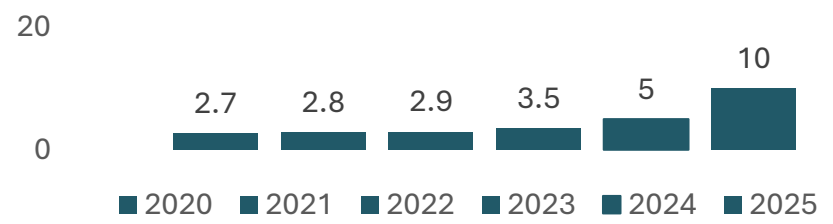
ZENITHBANK



Last Close Price	124.50
52-weeks High/Low	136.90/43.00
Target Price / Upside	159.42/28% ↑
MBC Liquidity Factor	32,633,016
Beta(FT)	0.73
Recommendation	BUY



Dividend History



STOCK RECOMMENDATION

Stanbic IBTC Holdings Plc delivered a strong Q1 2026 unaudited performance, with gross earnings increasing by 35.54%, rising from ₦233.60 billion in Q1 2025 to ₦316.63 billion in Q1 2026. This growth was driven mainly by a 3.24% increase in interest income, supported by higher interest earned from investments, which offset the 9% decline in interest income from customers. However, asset yield moderated to 4.51% from 5.18%, reflecting weaker overall asset returns.

Net interest income declined by 9.38%, from ₦149.89 billion to ₦135.83 billion, as funding pressures increased. Cost of funds rose to 0.98% from 0.80%, while the CASA ratio declined to 78.11% from 84.63%, resulting in weaker net interest generation. Non-interest revenue, however, increased significantly by 145.28%, supported largely by stronger trading income and an 18% increase in net fee and commission income.

Impairment losses on financial assets declined by 16.73%, improving earnings quality. Consequently, operating income increased by 27.51%, from ₦206.46 billion in Q1 2025 to ₦263.26 billion in Q1 2026, supported by stronger non-interest income and lower impairment charges.

Operating expenses rose by 8.73%, driven by higher operating costs across the business. Despite this, profit before tax increased significantly by 42.04%, rising from ₦116.42 billion to ₦165.36 billion, supported by improved operating efficiency as the cost-to-income ratio declined to 37.19% from 43.61%. Profit after tax increased by 40.04%, from ₦82.06 billion in Q1 2025 to ₦114.92 billion in Q1 2026, despite the effective tax rate increasing to 30.50% from 29.51%, representing an increase of 99 basis points, which moderately constrained bottom-line growth.

Earnings per share (EPS) increased by 40.20%, rising from ₦5.10 to ₦7.15. Key performance indicators showed mixed movements, with asset yield declining to 4.51% from 5.18%, CASA ratio falling to 78.11% from 84.63%, and cost of funds increasing to 0.98% from 0.80%. Net interest margin (NIM) declined to 3.28% from 4.30%, while profitability improved with ROAA rising to 1.34% from 1.23%. However, ROAE declined to 11.40% from 12.62%.

Stanbic IBTC reported a BVPS of ₦79.22, a P/E ratio of 5.77x, a P/BV ratio of 2.08x, and an MBC Liquidity Factor of 3,170,673 units.



Market Data

Last Close Price

STANBIC

165.00

52-weeks High/Low

188.55/79.35

Target Price/upside

208.53/26% ↑

MBC Liquidity Factor

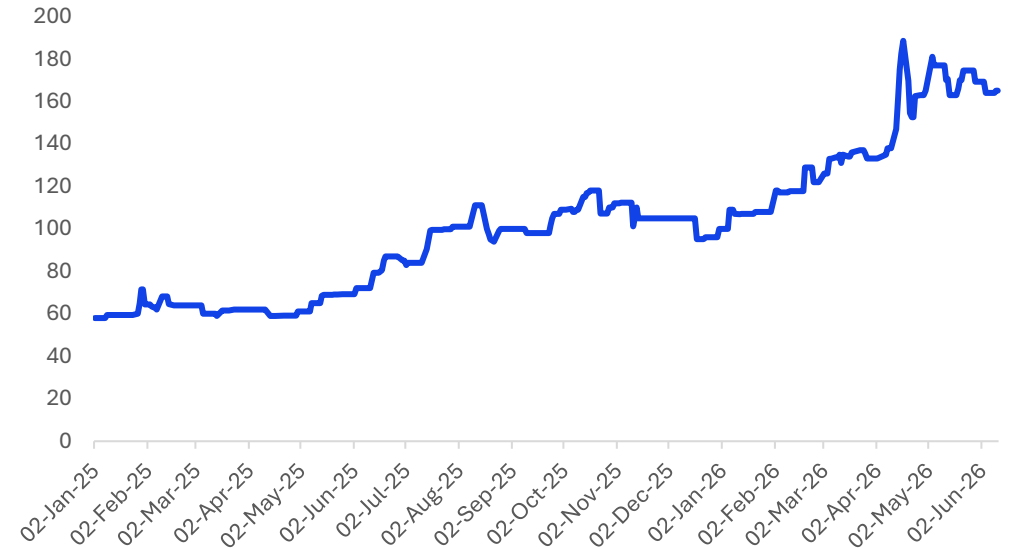
3,170,673

Beta (ft)

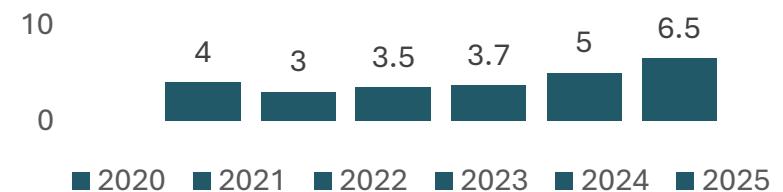
0.52

Recommendation

BUY



Dividend History



STOCK RECOMMENDATION

Okomu Oil Palm Company Plc delivered a modest performance in Q1 2026, with turnover increasing by 1.45% to ₦58.95 billion, compared to ₦58.11 billion in Q1 2025. The growth was driven by increased local sales, while overall revenue expansion remained relatively moderate. The cost of goods sold margin improved significantly to 19.84% from 26.67%, reflecting enhanced cost efficiency.

Gross profit rose by 10.90%, from ₦42.61 billion in Q1 2025 to ₦47.26 billion in Q1 2026, supported by the improved cost margin. Operating margin also strengthened to 19.98% from 16.51%, indicating better operational performance.

However, net operating expenses increased by 22.83%, rising from ₦9.59 billion to ₦11.78 billion, due to a surge in overall operating costs. Despite this, profit before tax (PBT) increased by 8.57%, from ₦21.74 billion in Q1 2025 to ₦23.60 billion in Q1 2026, influenced by movements in finance income and higher finance costs. The effective tax rate stood at -169.20%, compared to -83.81% in the prior period.

Profit after tax (PAT) grew strongly by 59.00%, rising from ₦39.96 billion to ₦63.53 billion, reflecting improved bottom-line performance. Consequently, earnings per share (EPS) increased by 8.56% to ₦24.74, up from ₦22.79 in Q1 2025.

Okomu Oil Palm Company Plc reported a Return on Assets (ROA) of 35.74% and a Return on Equity (ROE) of 87.74%, indicating improved profitability. The company maintains a Book Value Per Share (BVPS) of ₦75.91, with a P/BV ratio of 20.75x and a P/E ratio of 63.66x, alongside an MBC Liquidity Factor of 398,718 units.

Market Data

OKOMUOIL PLC

Last Close Price

1,575.00

52-weeks High/Low

1,765/660.00

Target Price/UpSide

1,835.67/17% ↑



MBC Liquidity Factor

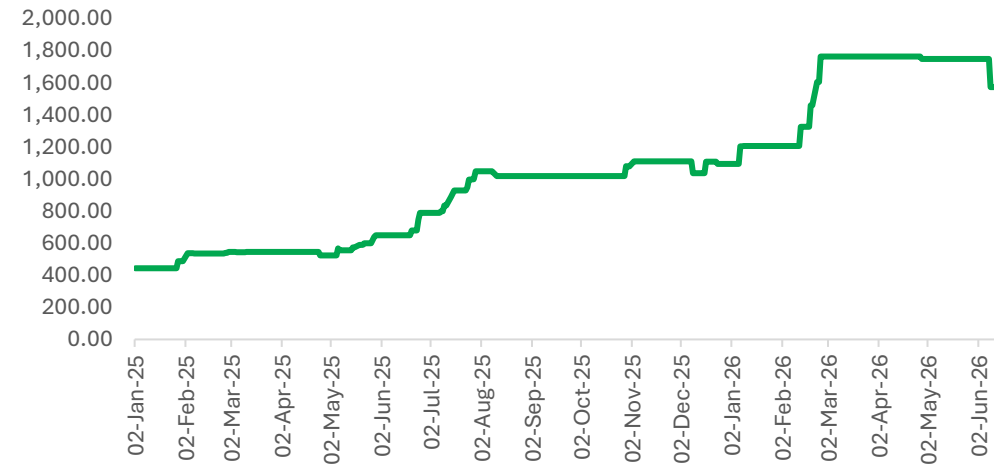
398,718

Beta (FT)

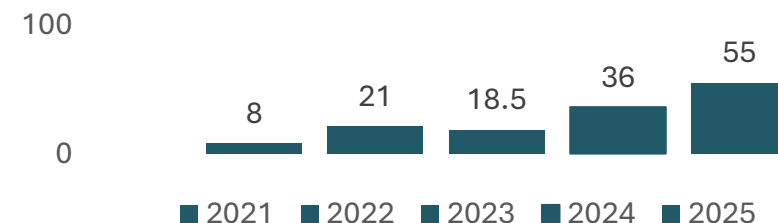
0.58

Recommendation

HOLD



Dividend History



STOCK RECOMMENDATION

Lafarge Africa Plc delivered its Q1 2026 financial results, reflecting strong growth across key performance indicators. Revenue increased by 34.84%, from ₦248.35 billion in Q1 2025 to ₦334.88 billion in Q1 2026, supported by increased sales of cement, aggregates & concrete, and other products.

Cost of sales rose marginally by 3.20%, from ₦125.37 billion to ₦129.39 billion, driven by higher production variable costs (fuel and power, raw materials and consumables), increased maintenance fixed costs, and a decline in production fixed costs. Consequently, cost of goods sold margin increased to 61.36% from 49.52%. Despite rising costs, gross profit grew significantly by 67.10%, from ₦122.98 billion to ₦205.49 billion, reflecting strong revenue expansion.

Operating profit surged by 97.14%, from ₦71.66 billion in Q1 2025 to ₦141.27 billion in Q1 2026, with operating margin improving to 42.18% from 28.85%, indicating enhanced operational efficiency despite increases in selling, distribution, and administrative expenses.

Profit before tax (PBT) increased substantially by 103.96%, from ₦73.11 billion to ₦149.12 billion, supported by higher finance income, including interest income from short-term fixed deposits and current accounts, as well as realized foreign exchange gains.

Profit after tax (PAT) rose by 101.37%, from ₦48.64 billion to ₦97.95 billion, while earnings per share (EPS) increased by 101.32%, from ₦3.02 to ₦6.08, reflecting strong value creation for shareholders.

Profitability ratios improved significantly, with return on assets (ROA) rising to 7.14% from 4.03% and return on equity (ROE) increasing to 12.37% from 7.01%, indicating better utilization of assets and shareholders' funds.

The company maintains a BVPS of ₦49.17, a P/E ratio of 54.28x, a P/BV of 6.71x, and an MBC Liquidity Factor of 5,018,230 units.



Market Data

Last Close Price

WAPCO

330.00

52-weeks High/Low

352.00/85.55

Target Price /upside

410.90/25% ↑

MBC Liquidity Factor
Beta (FT)

5,018,230

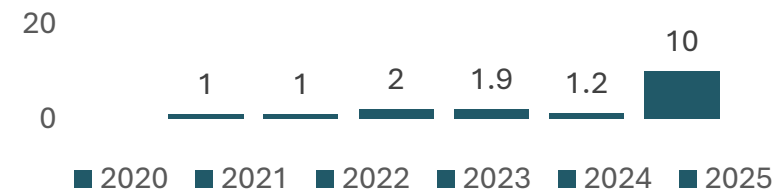
1.04

Recommendation

BUY



Dividend History



STOCK RECOMMENDATION

UBA Plc delivered its Q1 2026 results, showing a 4.86% increase in gross earnings, rising from ₦764.31 billion in Q1 2025 to ₦801.46 billion in Q1 2026, driven by a 27.03% expansion in interest-earning assets, even as asset yields declined significantly year-on-year from 2.49% to 2.08%.

Net interest income grew by 10.49%, from ₦347.28 billion to ₦383.71 billion. However, impairment losses surged 243.52%, from ₦11.12 billion to ₦38.21 billion, reflecting a materially elevated credit risk environment, tempering the overall earnings improvement.

Non-interest revenue rose 17.25%, from ₦116.96 billion to ₦137.14 billion, supported by a decline in e-banking expenses and a significant jump in gains on asset disposals from ₦3.3 billion to ₦14 billion, offsetting moderation in fee and commission income and net trading income.

Profit before tax (PBT) declined 21.35%, from ₦204.27 billion to ₦160.66 billion, as operating expenses surged 29.77%, driven by sharp rises in IT support, advertising, contract services, and fuel costs. Profit after tax (PAT) fell further by 22.77%, from ₦189.84 billion to ₦146.62 billion, compounded by an effective tax rate rising from 7.06% to 8.73%.

Earnings per share (EPS) dropped sharply by 41.87%, from ₦5.35 to ₦3.11, further pressured by a 29% increase in shares outstanding which significantly diluted per-share returns.

On key performance ratios, asset yield weakened to 2.08% from 2.49%, NIM compressed to 1.25% from 1.46%, and the CASA ratio declined to 85.4% from 87.7%, reflecting modest erosion of the low-cost deposit base. Cost of funds edged up 4 basis points to 0.94%.

Profitability indicators deteriorated broadly, with ROAA declining to 0.45% from 0.67% and ROAE falling to 3.72% from 6.04%, while the cost-to-income ratio worsened from 52.95% to 61.24%, signalling reduced operational efficiency.

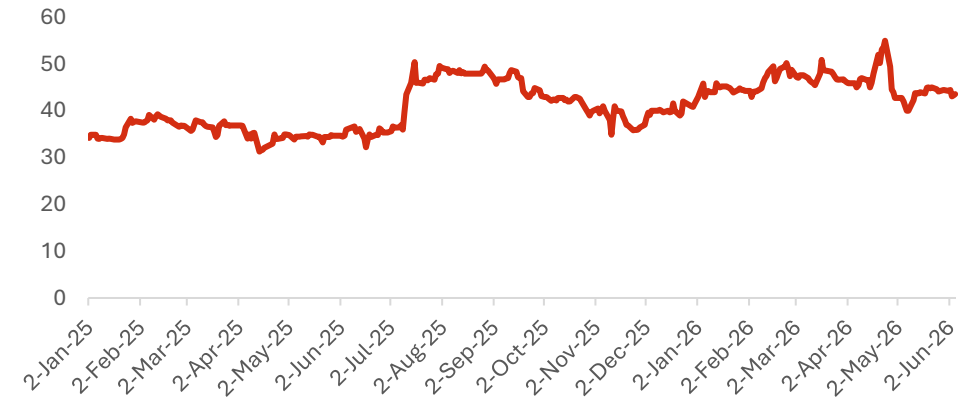
UBA maintains a BVPS of ₦95.40, a P/E ratio of 3.46x, a P/BV of 0.45x, and an MBC Liquidity Factor of 33,474,563 units.



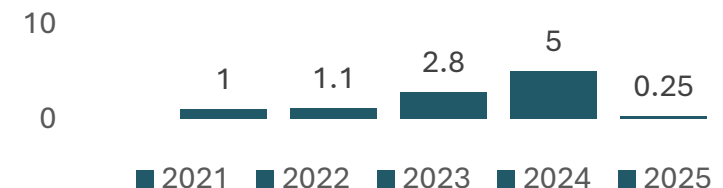
Market Data

UBA

Last Close Price	43.00
52-weeks High/Low	55.20/31.65
Target Price/upside	58.55/36% ↑
MBC Liquidity Factor	33,474,563
Beta	0.41
Recommendation	BUY



Dividend History



STOCK RECOMMENDATION

Presco Plc's unaudited financial performance for Q1 2026 shows a mixed but generally resilient growth trajectory when compared with Q1 2025, reflecting revenue expansion alongside margin pressures from FX volatility and taxation effects.

Revenue increased by 7.54%, rising from ₦93.79 billion in Q1 2025 to ₦100.86 billion in Q1 2026. This growth was primarily driven by improved sales from mill by-products and fresh fruit bunches, although it was partially offset by a decline in Ghana operations revenue, which fell from ₦19.0 billion to ₦16.0 billion during the period.

Cost efficiency improved at the production level, with cost of goods sold margin easing to 9.49% from 10.73%, supported by a significant reduction in raw material consumption. As a result, gross profit increased by 9.03% to ₦91.29 billion, compared to ₦83.72 billion in Q1 2025.

Operating profit grew modestly by 3.71% to ₦71.64 billion, despite higher operating expenses. This performance was weighed down by a significant foreign exchange loss of ₦6.36 billion, compared to a gain of ₦183 million in the prior period, which compressed operating margins.

Profit before tax rose strongly by 18.15% to ₦69.24 billion, supported by improved net finance income. This was driven by a reduction in finance costs from ₦10.0 billion to ₦7.5 billion and a sharp increase in finance income from ₦59 million to ₦5.1 billion.

However, profitability at the bottom line was constrained by taxation. Profit after tax increased marginally by 3.53% to ₦49.26 billion, as the effective tax rate rose significantly from 18.82% to 28.86%, eroding gains from stronger pre-tax earnings.

Earnings per share declined by 12.50% to ₦42.00, despite improved profitability, due to a 16.67% increase in shares outstanding, which diluted shareholder value. On valuation and efficiency metrics, Return on Assets declined to 6.14% from 5.14%, while Return on Equity slightly improved to 10.33% from 10.75%, indicating stable but constrained capital efficiency.

Valuation indicators show a P/E ratio of 13.69x, a P/BV of 5.62x, and a BVPS of ₦408.92 (up from ₦379.50), while the MBC Liquidity Factor is 351,721

Market Data

PRESCO PLC



Last Close Price 2,300.00

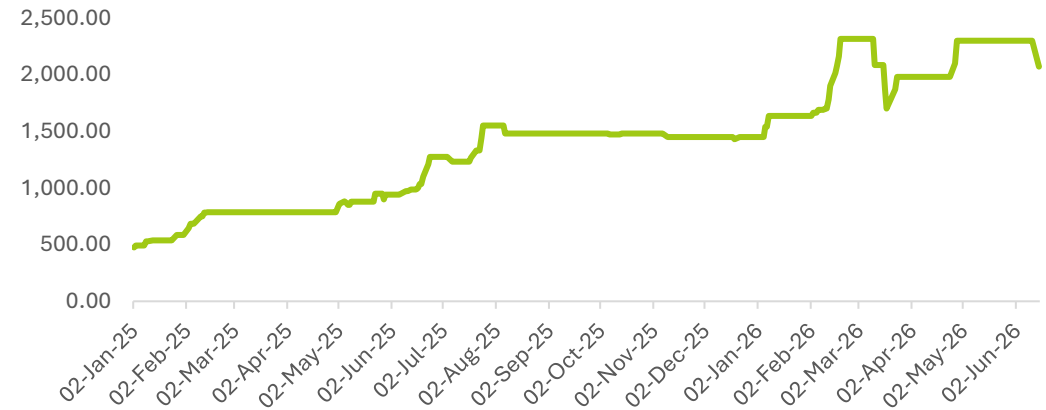
52-weeks High/Low 2,315.40/972.00 ↑

Target Price/Upside 2,918.50/27%

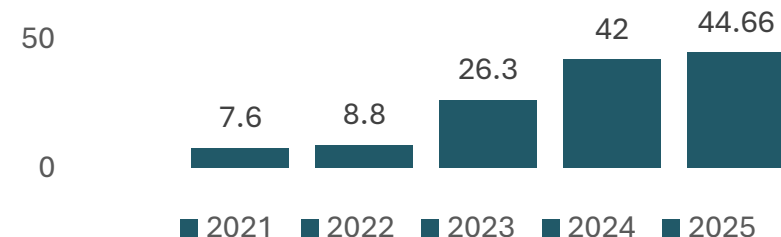
MBC Liquidity Factor 351,721

Beta (FT) 2.29

Recommendation BUY



Dividend History



STOCK RECOMMENDATION

NGX Group Plc delivered its Q1 2026 results, showing a remarkable 102.94% increase in revenue, rising from ₦3.56 billion in Q1 2025 to ₦7.22 billion in Q1 2026, primarily driven by a surge in transaction fee and commission income from ₦2 billion to ₦5.8 billion, partially offset by a decline in treasury investment income from ₦804 million to ₦629 million.

Gross profit declined 42.99%, from ₦1.02 billion to ₦580 million, as the company recorded a net foreign exchange loss of ₦372 million and a contraction in technology income from ₦245 million to ₦147 million, which offset less than 5% growth in market data and other operating income lines.

Total income grew 70.51%, from ₦4.58 billion to ₦7.80 billion, while operating expenses rose 58.62%, from ₦2.43 billion to ₦3.85 billion, driven by a 50% jump in personnel expenses, new property and facility-related costs of ₦431 million, higher professional and board fees, and increased depreciation and amortisation charges.

Profit before tax (PBT) surged 140.50%, from ₦2.49 billion to ₦5.98 billion, supported by the absence of finance costs and a significant jump in share of profit from equity-accounted investments, which grew from ₦593 million to ₦2 billion. Profit after tax (PAT) rose 93.67%, from ₦2.11 billion to ₦4.09 billion, though materially tempered by an effective tax rate that more than doubled from 15.00% to 31.55%.

Earnings per share (EPS) grew 93.67%, from ₦0.81 to ₦1.56, in line with strong net earnings growth. On a trailing twelve-month basis, TTM EPS stands at ₦5.51 against a FY 2025 EPS of ₦4.75, indicating accelerating earnings momentum.

Profitability indicators strengthened, with ROA improving to 5.36% from 2.97% and ROE rising to 6.98% from 3.83%, reflecting significantly enhanced capital efficiency year-on-year.

NGX Group maintains a BVPS of ₦22.41, a P/E ratio of 87.91x, a P/BV of 6.13x, and an MBC Liquidity Factor of 4,212,691 units.

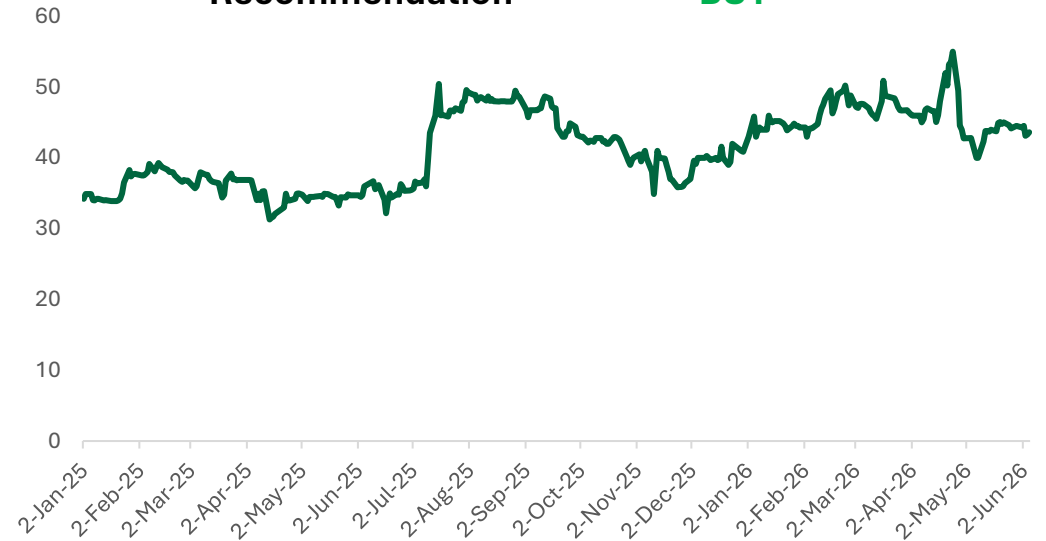


Market Data	NGXGROUP
Last Close Price	137.10
52-weeks High/Low	175.30/28.88
Target Price/upside	167.42/22% ↑

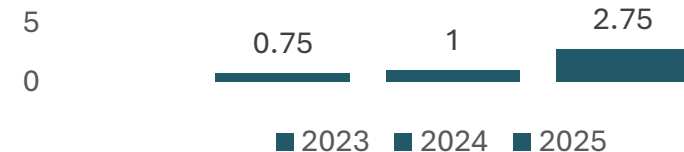
MBC Liquidity Factor **4,212,691**

Beta (FT) **0.98**

Recommendation **BUY**



Dividend History



STOCK RECOMMENDATION

Dangote Cement Plc delivered strong financial performance in Q1 2026, with revenue increasing by 20.45% to ₦1.20 trillion, compared to ₦994.66 billion in Q1 2025. The growth was driven by a surge in revenue from contracts with customers, particularly from the sales of cement and clinker. The cost of goods sold margin improved to 37.46% from 40.95% in the prior period, reflecting better cost efficiency.

Cost of sales rose by 10.18%, from ₦407.27 billion to ₦448.73 billion, due to increases in materials consumed, fuel and power costs, and sales-related staff expenses. Despite this, gross profit increased by 27.56%, rising from ₦587.39 billion in Q1 2025 to ₦749.30 billion in Q1 2026, supported by the improved cost margin.

Operating profit grew by 27.37% to ₦506.18 billion, up from ₦397.42 billion in the prior year, while operating margin improved to 42.25% from 39.96%, reflecting stronger operational efficiency despite higher administrative and selling & distribution expenses.

Profit before tax (PBT) increased by 35.00%, rising from ₦311.97 billion in Q1 2025 to ₦421.17 billion in Q1 2026, driven mainly by a reduction in finance costs. Tax expenses declined slightly by 2.59% to ₦100.07 billion, resulting in a lower effective tax rate of 23.76% compared to 32.93% in the previous period.

Profit after tax (PAT) rose significantly by 53.46%, from ₦209.25 billion to ₦321.10 billion, supported by improved profitability and a lower tax burden. Consequently, earnings per share (EPS) increased by 55.74% to ₦19.14, up from ₦12.29 in Q1 2025.

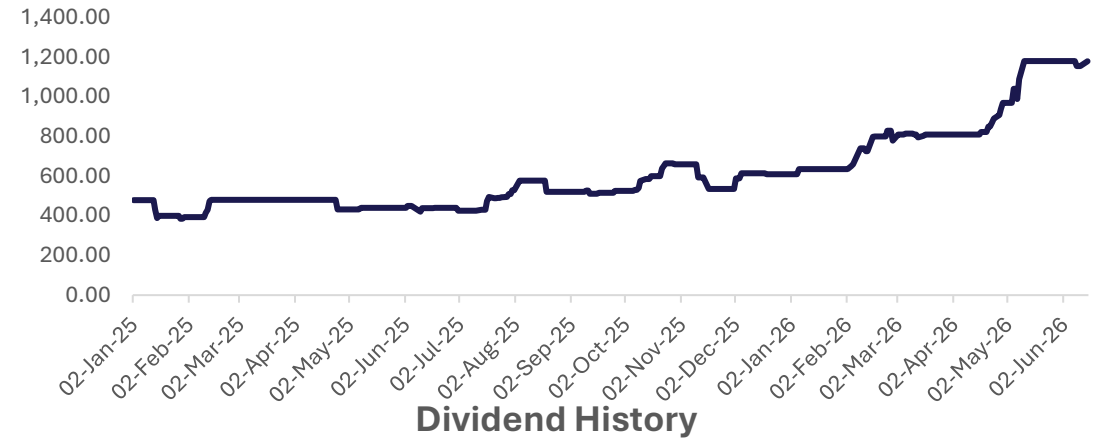
Dangote Cement Plc reported a Return on Assets (ROA) of 5.32% and a Return on Equity (ROE) of 11.21%, reflecting improved returns compared to the prior year. The company maintains a Book Value Per Share (BVPS) of ₦169.78, with a P/BV ratio of 6.80x and a P/E ratio of 60.34x, alongside an MBC Liquidity Factor of 1,686,048 units.



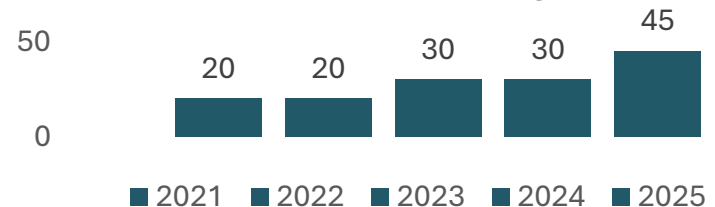
Market Data

DANGCEM

Last Close Price	1,155.00
52-weeks High/Low	1,189.00/425.00
Target Price /upside	1,494.23/29% ↑
MBC Liquidity Factor	1,686,048
Beta (FT)	2.29
Recommendation	BUY



Dividend History



STOCK RECOMMENDATION

BUA Cement Plc delivered outstanding Q1 2026 financial results, reflecting strong growth in profitability and operational efficiency. Revenue increased by 22.06%, from ₦290.82 billion in Q1 2025 to ₦354.98 billion in Q1 2026, driven by higher sales of bagged cement and bulk cement.

Cost of sales increased marginally by 0.67%, from ₦152.07 billion to ₦153.08 billion, resulting in a substantial improvement in the cost of goods sold margin from 52.29% to 43.12%. Consequently, gross profit increased significantly by 45.51%, from ₦138.75 billion in Q1 2025 to ₦201.90 billion in Q1 2026, supported by improved cost efficiency and stronger revenue performance.

Operating profit surged by 50.80%, from ₦119.04 billion to ₦179.51 billion, with operating margin rising significantly to 50.57% from 40.93%. This performance was achieved despite higher selling and distribution costs as well as increased administrative expenses, reflecting the company's strong ability to translate revenue growth into profitability.

Profit before tax increased sharply by 93.18%, from ₦99.74 billion in Q1 2025 to ₦192.68 billion in Q1 2026, supported by higher finance income, lower finance costs, and a net foreign exchange gain of ₦13.01 billion during the period.

Tax expenses declined by 12.41%, from ₦18.62 billion to ₦16.31 billion, while the effective tax rate fell significantly to 8.46% from 18.67%. As a result, profit after tax grew by 117.42%, from ₦81.12 billion in Q1 2025 to ₦176.38 billion in Q1 2026, aided by the substantial reduction in the effective tax rate.

Earnings per share (EPS) rose significantly by 117.41%, from ₦2.40 to ₦5.21, reflecting strong earnings growth and enhanced shareholder value creation.

Profitability improved markedly, with return on assets (ROA) increasing to 8.88% from 4.37% and return on equity (ROE) rising to 20.77% from 12.06%, indicating stronger efficiency in the utilization of both assets and shareholders' funds.

BUA Cement reported a BVPS of ₦25.08, a Price-to-Earnings ratio of 72.58x, a Price-to-Book ratio of 15.07x, and an MBC Liquidity Factor of 1,085,437 units



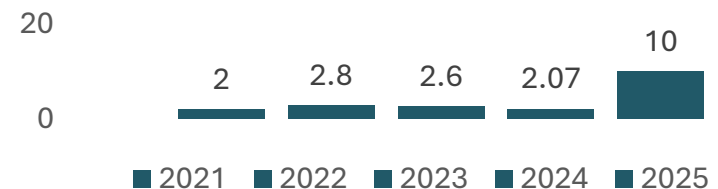
Market Data

BUACEMENT

Last Close Price	378.00
52-weeks High/Low	460.00/83.70
Target Price / Upside	497.38/32% ↑
MBC Liquidity Factor	1,085,437
Beta (FT)	0.53
Recommendation	BUY



Dividend History



STOCK RECOMMENDATION

Unilever Nigeria Plc delivered its Q1 2026 financial results, showing strong growth across major performance indicators when compared with Q1 2025. Revenue increased by 25.96%, rising from ₦46.98 billion in Q1 2025 to ₦59.17 billion in Q1 2026, driven by a significant increase in revenue from the goods segment (₦10 billion), as well as growth in Beauty & Wellbeing (₦1.3 billion) and Personal Care (₦0.7 billion). The majority of sales were generated within Nigeria, with an additional ₦60 million contributed from outside Nigeria.

The cost of goods sold margin improved to 55.02% in Q1 2026 from 59.87% in Q1 2025, reflecting better cost efficiency. Gross profit rose by 41.17%, increasing from ₦18.85 billion in Q1 2025 to ₦26.61 billion in Q1 2026, as a result of the reduction in the cost of generating revenue, with the cost margin improving by 485 basis points year-on-year.

Operating profit recorded a strong growth of 38.88%, rising from ₦8.27 billion in Q1 2025 to ₦11.48 billion in Q1 2026. This improvement was achieved despite a significant increase in operating expenses, as brand and marketing expenses rose from ₦3.5 billion to ₦6.5 billion, alongside higher administrative, selling, and distribution expenses. The increase in other income was not sufficient to fully offset these rising costs. Operating margin improved to 19.41% from 17.60%. Profit before tax increased by 24.83%, climbing from ₦10.75 billion in Q1 2025 to ₦13.42 billion in Q1 2026, supported by a reduction in net finance costs due to lower exchange rate losses of ₦1.23 billion.

Tax expenses rose by 23.11%, increasing from ₦5.20 billion in Q1 2025 to ₦6.40 billion in Q1 2026; however, the effective tax rate declined slightly to 47.70% from 48.36%. Profit after tax grew by 26.43%, rising from ₦5.55 billion in Q1 2025 to ₦7.02 billion in Q1 2026, reflecting improved operating performance and a marginally lower tax burden.

Earnings per share (EPS) increased by 25.77%, from ₦0.97 in Q1 2025 to ₦1.22 in Q1 2026. Profitability ratios also improved, with return on assets (ROA) rising to 3.69% from 3.08%, while return on equity (ROE) increased to 6.13% from 5.17%, indicating better efficiency in the use of assets and shareholders' funds.

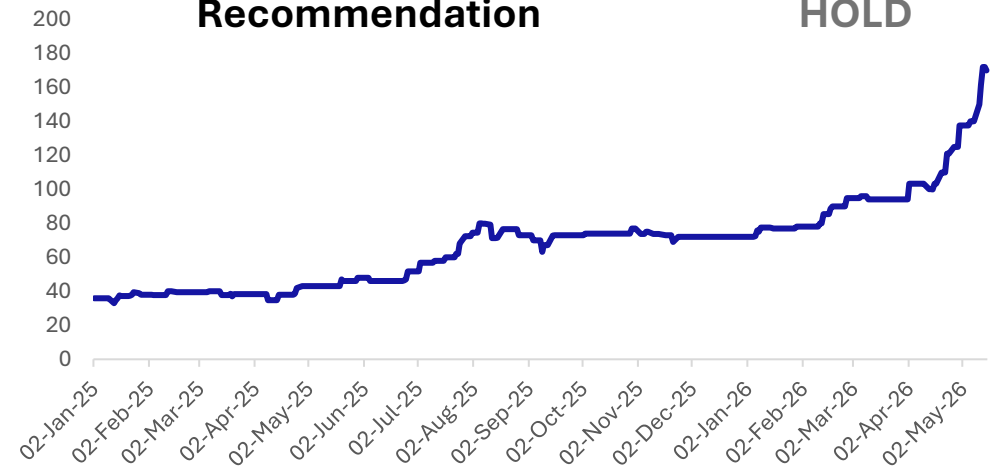
Unilever Nigeria Plc reported a BVPS of ₦19.93, a P/E ratio of 28.69x, a P/BV ratio of 7.03x, and an MBC Liquidity Factor of 1,214,166 units



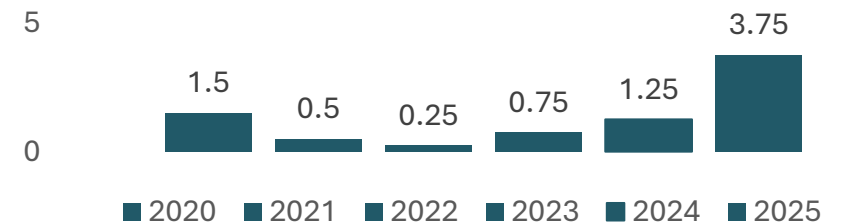
Market Data

Last Close Price	140.00
52-weeks High/Low	172.00/46.50
Target Price/UpSide	167.62/ 20% ↑
MBC Liquidity Factor	1,214,166
Beta (FT)	0.87

Recommendation **HOLD**



Dividend History



FIXED INCOME RECOMMENDATION

TYPE	SECURITY	PRICE	COUPON	YIELD
FGN BOND	17- MAR-2027	95.92	16.288	18.41

TYPE	SECURITY	PRICE	COUPON	YIELD
EURO BOND	FGN 2051	102.375	8.25	8.03%

TYPE	SECURITY	TTM	RATE
NTB	07-JAN-27	210	16.70

CONTACT US

Market update: ACCESS BANK OF NIGERIA PLC N6.10 ↓ AFRICA PRUDENTIAL REGISTRARS PLC N3.60 ↔ AIICO INSURANCE PLC N0.69 ↑ ASSOCIATED BUS COMPANY PLC N0.27 ↔ AXAMansard Insurance

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