

### Market Review

*For the week ended September 22nd, 2023*

- For the second consecutive week, the local bourse closed in the red zone as the All-share Index (ASI) shed 0.11% WoW to settle at 67,324.59pts. Consequently, the Year-to-date return declined to 31.36%. However, we saw an improvement in market breadth to 1.21x from 0.57x last week as 51 stocks gained compared to 42 stocks that lost.
- Performance across sectoral indices was broadly positive as all sectors closed up – **NGXBNK** (+0.61% WoW) **NGXCNSMRGDS** (+2.98% WoW) **NGXOILGAS** (+0.56% WoW) **NGXINS** (+3.34% WoW), **MERI-TELCO** (+1.01% WoW), save the **MERI-AGRIC** (-0.32% WoW) and **NGXINDUSTR** (-4.80% WoW) which closed in the red zone last week.
- SUNUASSUR** (+32.91% WoW) topped the gainers' chart while **TANTALIZER** (-21.05% WoW) recorded the most WoW loss. Notably, **UNIVINSURE** was the most traded stock by volume, while **UBA** was the most traded by value, during the week.

### Market Preview

*For the week commencing September 25th, 2023*

- This week, we anticipate a rebound in the sentiment witnessed in the last two weeks. One key reason for our optimism is the recent selloffs on some tickers which have taken them to relatively low prices, presenting bargain hunting opportunities for investors.
- In addition, we believe that the forthcoming markdown of tickers for interim dividends this week could attract investors to take long position on selected stocks. Furthermore, dividend payments scheduled for this week should increase liquidity in the market, thus, spurring investors to reposition.
- However, we do not rule out the possibility of profit-taking activities on tickers that have gained in the previous weeks.
- Considering all the factors in play, we maintain a positive outlook for the Nigerian equities market this week and expect the **NGXASI** to record week-on-week gain.

The Week That Was (A Review)	Cur. Week	Prev. Week	WoW
NGXASI [pts]	67,324.59	67,395.74	-0.11%
Market Cap [NGN'trn]	36.85	36.89	-0.12%
Market Cap [USD'bn]	49.28	48.47	+1.02%
Volume Traded [bn]	3.90	2.91	+33.75%
Value Traded [NGN'bn]	30.37	47.45	-35.99%

Sectoral Indices	WtD	MtD	QtD	YtD
NGXASI	-0.11%	1.17%	10.43%	31.36%
NGX-30	-0.13%	1.26%	12.60%	34.53%
NGX-B10	0.61%	7.57%	7.72%	66.52%
NGX-FB10	2.98%	4.86%	24.58%	89.28%
NGX-OG5	0.56%	-1.53%	19.29%	100.12%
NGX-INS10	3.34%	2.46%	-0.61%	57.93%
NGX-IND	-4.80%	-3.99%	10.24%	14.28%
MERI-TELCO	1.01%	0.00%	-1.88%	-4.22%
MERI-AGRIC	-0.32%	2.05%	12.88%	0.54%

Top Traded by Value (NGN)		Top Traded by Volume	
UBA	4,450,000,000	UNIVINSURE	1,659,006,587
OANDO	4,119,000,000	OANDO	298,420,704
AIRTELAFRI	2,995,762,541	UBA	253,871,900
ACCESSCORP	2,920,000,000	ACCESSCORP	169,486,549
ZENITHBANK	1,969,000,000	CHAMS	157,205,327

Highest Gainers	%	Highest Losers	%
SUNUASSUR	32.91%	TANTALIZER	-21.05%
ELLAHLAKES	28.79%	GUINEAINS	-20.69%
ETRANZACT	28.57%	UNITYBNK	-11.29%
CHAMS	19.09%	NSLTECH	-10.34%
ABBEYBDS	17.65%	SCOA	-10.00%

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	U PP	RT
<b>Banks</b>												
ACCESSCORP	11%	11%	5.59	3.08x	0.35x	18.90	8.40	+102.94%	17.01	17.25	-1%	HOLD
ETI	15%	14%	10.05	1.60x	0.22x	17.00	10.50	+51.42%	17.88	16.05	+11%	BUY
FCMB	13%	15%	2.67	2.25x	0.34x	7.00	3.47	+55.84%	5.55	6.00	-8%	HOLD
FIDELITYBK	32%	21%	8.62	0.94x	0.20x	8.93	4.36	+86.21%	9.25	8.10	+14%	BUY
FBNH	23%	18%	6.95	2.43x	0.44x	22.30	10.30	+55.05%	16.70	16.90	-1%	HOLD
GTCO	38%	31%	12.64	2.84x	0.88x	40.50	22.75	+56.30%	45.73	35.95	27%	BUY
STANBIC	32%	26%	9.11	8.56x	2.24x	78.00	32.00	+133.18%	62.54	78.00	-20%	SELL
STERLINGNG	10%	10%	0.56	6.55x	0.63x	4.50	1.46	+162.86%	3.76	3.68	+2%	HOLD
UBA	33%	28%	13.98	1.25x	0.35x	17.85	7.75	+129.61%	15.16	17.45	-13%	SELL
UBN	20%	15%	1.59	4.28x	0.64x	8.25	6.30	+6.25%	5.29	6.80	-22%	SELL
WEMABANK	10%	19%	1.29	4.04x	0.75x	5.81	3.58	+33.33%	5.52	5.20	+6%	HOLD
ZENITHBANK	27%	23%	12.88	2.56x	0.58x	37.10	21.80	+37.50%	31.49	33.00	-5%	HOLD
<b>Insurance</b>												
AIICO	8%	17%	0.21	3.34x	0.55x	0.77	0.53	+16.95%	0.79	0.69	+15%	BUY
LASACO	11%	12%	0.87	2.33x	0.28x	2.69	0.89	+134.48%	2.18	2.04	+7%	HOLD
MANSARD	19%	33%	0.76	5.28x	1.74x	4.30	1.85	+100.00%	3.36	4.00	-16%	SELL
NEM	16%	22%	1.28	4.30x	0.95x	6.99	3.89	+22.22%	5.83	5.50	+6%	HOLD
WAPIC	38%	34%	0.31	2.03x	0.69x	0.94	0.37	+60.00%	0.52	0.64	-19%	SELL
CORNERST	14%	14%	0.18	7.60x	1.10x	1.42	0.54	+128.33%	0.82	1.37	-40%	SELL
CUSTODIAN	12%	16%	2.16	3.54x	0.58x	7.85	5.65	+28.57%	8.28	7.65	+8%	HOLD
<b>Other Financial Services</b>												
UCAP	34%	20%	1.65	10.91x	2.22x	18.05	11.10	+28.57%	16.45	18.00	-9%	HOLD
AFRIPRUD	30%	13%	0.60	11.00x	1.48x	7.35	5.20	+10.00%	7.22	6.60	+9%	HOLD
<b>Breweries</b>												
GUINNESS	-8%	-32%	-8.29	-7.84x	2.52x	80.00	55.00	-6.20%	48.13	65.00	-26%	SELL
NB*	-10%	-44%	-5.17	-7.64x	3.33x	47.95	32.00	-3.66%	59.25	39.50	+50%	BUY
INTBREW	-20%	-66%	-1.70	-2.68x	1.76x	5.50	4.05	-3.19%	-	4.55	-	UR
<b>Packaged Foods</b>												
BUAFOODS	26%	45%	8.18	24.05x	10.86x	196.70	71.50	+202.62%	95.94	196.70	-51%	SELL
CADBURY	-26%	1144%	-8.68	-1.86x	-21.22x	18.80	10.20	+35.29%	10.75	16.10	-33%	SELL
DANGSUGAR	2%	5%	0.54	104.92x	5.47x	70.00	16.00	+250.47%	30.14	56.25	-46%	SELL
FLOURMILL	0.89%	6.80%	3.58	8.83x	0.60x	35.10	28.40	+11.27%	36.95	31.60	+17%	BUY
NASCON	14%	44%	3.68	14.12x	6.20x	61.15	10.50	+368.47%	20.13	52.00	-61%	SELL
NESTLE	-6%	59%	-36.29	-28.25x	-16.70x	1,250.00	1,025.00	-6.82%	1,324.99	1,025.00	+29%	BUY
UACN	-2%	-4%	-0.69	-15.29x	0.68x	11.85	7.90	+3.41%	17.70	10.60	+67%	BUY
UNILEVER	5%	8%	0.93	14.95x	1.16x	17.50	11.10	+19.40%	17.90	13.85	+29%	BUY
<b>Agricultural</b>												
OKOMUOIL	35%	61%	28.43	9.25x	5.67x	265.00	165.00	+59.39%	316.86	263.00	+20%	BUY
PRESKO	26%	50%	21.47	9.37x	4.72x	220.00	137.50	+46.33%	201.95	201.20	+0%	HOLD
<b>Pharmaceutical</b>												
MAYBAKER	10%	20%	0.97	5.30x	1.06x	6.03	4.00	+19.77%	6.33	5.15	+23%	BUY
FIDSON	9%	22%	1.85	8.20x	1.77x	17.00	8.50	+68.89%	22.47	15.20	+48%	BUY
GLAXOSMITH	3%	8%	0.61	17.97x	1.36x	13.90	5.75	+78.86%	8.68	11.00	-21%	SELL
NEIMETH	-26%	-19%	-0.17	-10.02x	1.87x	2.38	1.26	+18.88%	2.15	1.70	+27%	BUY
<b>Construction</b>												
BUACEMENT*	26%	12%	3.01	31.96x	3.73x	99.45	83.15	-1.64%	82.11	96.15	-15%	SELL
DANGCEM*	22%	30%	22.82	14.64x	4.34x	370.00	261.00	+27.97%	331.91	334.00	-1%	HOLD
WAPCO*	13%	12%	3.21	8.91x	1.10x	30.50	23.00	+19.17%	34.48	28.60	+21%	BUY
<b>Chemicals</b>												
CAP	12%	32%	2.77	7.67x	2.46x	22.00	17.80	+19.10%	21.14	21.20	-0%	HOLD
BERGER	6%	11%	1.31	9.72x	1.08x	12.75	6.00	+112.50%	10.78	12.75	-15%	SELL

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
<b>Energy</b>												
<b>CONOIL</b>	6%	31%	12.50	7.13x	2.21x	112.50	26.50	+236.23%	80.79	89.10	-9.32%	<b>HOLD</b>
<b>ETERNA</b>	1%	7%	0.78	20.21x	1.45x	34.30	5.50	+136.17%	19.54	15.80	+23.69%	<b>BUY</b>
<b>MRS</b>	2%	9%	5.21	19.98x	1.70x	109.45	14.10	+637.59%	80.38	104.00	-22.71%	<b>SELL</b>
<b>SEPLAT</b>	8%	2%	55.88	32.88x	0.81x	1,837.00	1,100.00	+67.00%	1,438.36	1,837.00	-21.70%	<b>SELL</b>
<b>TOTAL</b>	1%	8%	12.93	29.78x	2.52x	385.00	193.00	+99.48%	337.12	385.00	-12.44%	<b>SELL</b>
<b>Telecoms</b>												
<b>MTNN</b>	14%	118%	15.03	17.89x	21.07x	284.90	215.00	+25.12%	278.49	269.00	+4%	<b>HOLD</b>
<b>AIRTELAFRI</b>	8%	11%	112.02	11.52x	1.27x	1,660.00	1,175.00	-21.10%	1,249.02	1,290.00	-3%	<b>HOLD</b>

NM= Net Margin

ROE=Return on Equity

Lev=Leverage

EPS=Earnings Per Share

BVP= Book Value Per Share

P/E=Price-to-Earnings

P/BV=Price-to-Book Value

Yr Hi= Year High

Yr Lo= Year Low

Ytd Ret= Year-to-Date Return

\*TP calculated with EV/EBITDA multiple

TP=Target Price

CP= Current Price

UPP=Upside Potential

RT= Rating

UR=Under Review

**Data in the Fundamental columns are based on trailing performance.**

## NASD OTC Exchange Dividends Declared in 2023

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
SDFCWAMCO	2.93	Nil	3.91%	2022Final	17-Apr-23	20-Apr-23	28-Apr-23	10-May-23	09-May-23
SDAFRILAND	0.10	Nil	2.98%	2022Final	28-Mar-23	31-Mar-23	07-Apr-23	18-Apr-23	17-May-23
SD11PLC	8.50	Nil	4.72%	2022Final	17-Apr-23	21-Apr-23	24-Apr-23	25-May-23	24-May-23
SDVFDGROUP	7.89	Nil	3.22%	2022Final	03-May-23	15-May-23	19-May-23	25-May-23	25-May-23
SDCBANCO	0.05	Nil	0.01%	2022Final	09-Jan-23	11-Jan-23	19-Jan-23	27-Jan-23	26-Jan-23
SDUBNPROP	0.08	Nil	3.57%	2022Final	NA	23-Jun-23	30-Jun-23	13-Jul-23	12-Jul-23

## NGX Exchange

### Upcoming Closure Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
ZENITHBANK	0.50	Nil	1.50%	2023Interim	11-Sep-23	22-Sep-23	25-Sep-23
UBA	0.50	Nil	3.04%	2023Interim	12-Sep-23	26-Sep-23	27-Sep-23

### Upcoming Payment Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
GTCO	0.50	Nil	1.42%	2023Interim	1-Sep-23	14-Sep-23	25-Sep-23
LEARNAFRCA	0.25	Nil	7.55%	2023Final	22-Aug-22	08-Sep-23	26-Sep-23
STANBIC	1.50	Nil	2.18%	2023Interim	29-Aug-23	12-Sep-23	27-Sep-23
CONOIL	0.25	Nil	0.28%	2022Final	21-Aug-23	29-Jun-23	29-Sep-23
ZENITHBANK	0.50	Nil	1.50%	2023Interim	11-Sep-23	22-Sep-23	29-Sep-23
PRESKO	6.80	Nil	3.38%	2023Interim	29-Aug-23	13-Sep-23	03-Oct-23
UBA	0.50	Nil	3.04%	2023Interim	12-Sep-23	26-Sep-23	06-Oct-23

### Upcoming AGM Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
UPL	0.10	Nil	4.33%	2023Interim	22-Jun-23	05-Sep-23	21-Sep-23
CONOIL	0.25	Nil	0.28%	2022Final	21-Aug-23	29-Jun-23	22-Sep-23
LEARNAFRCA	0.25	Nil	7.55%	2023Final	22-Aug-22	08-Sep-23	26-Sep-23
PRESKO	6.80	Nil	3.38%	2023Interim	29-Aug-23	13-Sep-23	29-Sep-23

## Dividends Declared in 2023

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
ABCTTRANS	0.02	Nil	2.00%	2022Final	31-Mar-23	26-May-23	31-May-23	TBA	TBA
ACADEMY	0.10	Nil	5.32%	2023Final	22-Aug-23	11-Sep-23	12-Sep-23	21-Sep-23	14-Sep-23
ACCESSCORP	1.30	Nil	7.56%	2022Final	20-Apr-23	09-May-23	10-May-23	24-May-23	24-May-23
AFRIPRUD	0.50	Nil	8.06%	2022Final	07-Mar-23	14-Apr-23	21-Apr-23	02-May-23	13-Apr-23
AIICO	0.03	Nil	4.35%	2022Final	03-Apr-23	31-May-23	05-Jun-23	15-Jun-23	08-Jun-23
BERGER	0.70	Nil	6.36%	2022Final	05-Apr-23	26-Apr-23	03-May-23	24-May-23	24-May-23
BETAGLAS	1.17	Nil	2.26%	2022Final	31-Mar-23	16-Jun-23	23-Jun-23	07-Jul-23	06-Jul-23
BUACEMENT	2.80	Nil	2.91%	2022Final	10-Mar-23	11-Aug-23	14-Aug-23	24-Aug-23	24-Aug-23
BUAFOODS	4.50	Nil	2.43%	2022Final	25-Apr-23	13-Apr-23	14-Apr-23	28-Apr-23	21-Sep-23
BUAFOODS	4.50	Nil	2.43%	2023Interim	21-Aug-23	01-Sep-23	04-Sep-23	14-Sep-23	14-Sep-23
CADBURY	0.40	Nil	2.48%	2022Final	24-Mar-23	02-Jun-23	09-Jun-23	27-Jun-23	26-Jun-23
CAP	1.55	Nil	7.31%	2022Final	30-Mar-23	01-Jun-23	08-Jun-23	16-Jun-23	15-Jun-23
CHIPLC	0.03	Nil	3.26%	2022Final	06-Apr-23	13-Apr-23	14-Apr-23	TBA	TBA
CONOIL	0.25	Nil	0.28%	2022Final	21-Aug-23	29-Jun-23	30-Jun-23	29-Sep-23	22-Sep-23
CORNERST	0.06	Nil	4.29%	2022Final	14-Apr-23	05-Jun-23	06-Jun-23	21-Jun-23	TBA
CUSTODIAN	0.55	Nil	7.43%	2022Final	16-Mar-23	31-Mar-23	06-Apr-23	13-Apr-23	13-Apr-23
CUSTODIAN	0.15	Nil	2.03%	2023Interim	28-Jul-23	18-Aug-23	21-Aug-23	05-Sep-23	TBA
CUTIX	0.12	Nil	4.94%	2022Final	27-Jul-23	11-Aug-23	14-Aug-23	31-Aug-23	25-Aug-23
CWG	0.04	Nil	0.53%	2022Final	31-Mar-23	17-Apr-23	18-Apr-23	28-Apr-23	28-Apr-23
DANGCEM	20.00	Nil	5.48%	2022Final	03-Mar-23	30-Mar-23	31-Mar-23	14-Apr-23	13-Apr-23
DANGSUGAR	1.50	Nil	2.62%	2022Final	01-Mar-23	24-Mar-23	27-Mar-23	15-Apr-23	14-Apr-23
ETERNA	0.15	Nil	1.02%	2022Final	31-Mar-23	21-Apr-23	25-Apr-23	12-May-23	11-May-23
ETI	0.51	Nil	3.19%	2022Final	30-Mar-23	25-May-23	01-Jun-23	06-Jun-23	17-May-23
FBNH	0.50	Nil	2.81%	2022Final	02-Jun-23	08-Aug-23	09-Aug-23	16-Aug-23	TBA
FCMB	0.25	Nil	4.07%	2022Final	04-Apr-23	13-Apr-23	18-Apr-23	28-Apr-23	28-Apr-23
FIDELITYBK	0.40	Nil	4.82%	2022Final	28-Apr-23	12-May-23	15-May-23	23-May-23	23-May-23
FIDELITYBK	0.25	Nil	3.01%	2023Interim	04-Sep-23	15-Sep-23	18-Sep-23	22-Sep-23	TBA
FIDSON	0.55	Nil	3.61%	2022Final	31-Mar-23	07-Jul-23	14-Jul-23	TBA	TBA
GEREGU	8.00	Nil	2.36%	2022Final	01-Feb-23	27-Feb-22	28-Feb-23	TBA	TBA
GLAXOSMITH	0.55	Nil	4.51%	2022Final	14-Apr-23	04-May-23	05-May-23	08-Jun-23	TBA
GTCO	2.80	Nil	7.95%	2022Final	17-Apr-23	01-May-23	02-May-23	11-May-23	11-May-23
GTCO	0.50	Nil	1.42%	2023Interim	01-Sep-23	14-Sep-23	15-Sep-23	25-Sep-23	TBA
IMG	0.40	Nil	4.71%	2022Final	30-Mar-23	06-Jul-23	14-Jul-23	25-Jul-23	21-Jul-23
INFINITY	0.06	Nil	4.92%	2022Final	14-Apr-23	14-Apr-23	17-Apr-23	TBA	11-May-23
JAIZBANK	0.05	Nil	3.13%	2022Final	12-Apr-23	01-Jun-23	08-Jun-23	14-Jun-23	14-Jun-23
JBERGER	2.50	Nil	8.06%	2022Final	31-Mar-23	26-May-23	31-May-23	16-Jun-23	15-Jun-23
LASACO	0.15	Nil	7.81%	2022Final	05-Jun-23	03-Jul-23	07-Jul-23	31-Jul-23	27-Jul-23
LEARNAFRCA	0.25	Nil	7.55%	2023Final	22-Aug-23	08-Sep-23	11-Sep-23	26-Sep-23	26-Sep-23
MANSARD	0.30	Nil	7.58%	2022Final	31-Mar-23	21-Jun-23	22-Jun-23	04-Jul-23	04-Jul-23
MAYBAKER	0.30	Nil	6.00%	2022Final	24-Mar-23	16-Mar-23	19-May-23	15-Jun-23	01-Jun-23
MTNN	10.00	Nil	3.70%	2022Final	31-Jan-23	27-Mar-23	28-Mar-23	20-Apr-23	TBA
MTNN	5.60	Nil	2.07%	2023Interim	27-Jul-23	16-Aug-23	17-Aug-23	24-Aug-23	TBA
MULTIVERSE	0.05	Nil	1.66%	2022Final	28-Apr-23	24-May-23	25-May-23	14-Jun-23	TBA
NAHCO	1.20	Nil	5.03%	2022Final	05-Apr-23	12-May-23	15-May-23	26-May-23	26-May-23
NASCON	1.00	Nil	1.93%	2022Final	03-Mar-23	28-Apr-23	08-May-23	26-May-23	26-May-23
NB	1.03	Nil	2.52%	2022Final	03-Mar-23	16-Mar-23	17-Mar-23	26-Apr-23	26-Apr-23
NEM	0.30	Nil	5.95%	2022Final	30-Mar-23	28-Apr-23	05-May-23	18-May-23	18-May-23
NESTLE	36.50	Nil	3.56%	2022Final	03-Mar-23	21-Apr-23	28-Apr-23	18-May-23	21-Apr-23
NGXGROUP	0.25	Nil	1.09%	2023Interim	27-Jul-23	10-Aug-23	11-Aug-23	31-Aug-23	TBA
NNFM	0.35	Nil	2.59%	2023Interim	09-Aug-23	22-Aug-23	23-Aug-23	08-Sep-23	07-Sep-23
NPFMCRFBK	0.10	Nil	5.15%	2022Final	20-Apr-23	08-May-23	09-May-23	22-Jun-23	TBA
OKOMUOIL	12.00	Nil	4.56%	2022Final	31-Mar-23	24-Apr-23	28-Apr-23	25-May-23	25-May-23
PRESCO	6.80	Nil	3.38%	2023Interim	29-Aug-23	13-Sep-23	14-Sep-23	03-Oct-23	29-Sep-23
REDSTAREX	0.20	Nil	6.54%	2022Final	10-Jul-23	18-Aug-23	25-Aug-23	15-Sep-23	14-Sep-23
SEPLAT	34.67	Nil	1.89%	2022Final	28-Feb-23	18-Apr-23	19-Apr-23	10-May-23	10-May-23
SEPLAT	23.06	Nil	1.26%	2023Interim	28-Jul-23	17-Aug-23	18-Aug-23	30-Aug-23	TBA
SEPLAT	13.87	Nil	0.76%	2023Interim	27-Apr-23	TBA	TBA	TBA	TBA

## Dividends Declared in 2023

Company	Dividend Declared	Bonuses	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
SKYAVN	0.17	Nil	0.59%	2022Final	06-Apr-23	02-Jun-23	09-Jun-23	30-Jun-23	30-Jun-23
STANBIC	2.00	Nil	2.90%	2022Final	17-Mar-23	03-Apr-23	12-Apr-23	26-May-23	25-May-23
STANBIC	1.50	Nil	2.18%	2023Interim	29-Aug-23	12-Sep-23	13-Sep-23	27-Sep-23	TBA
STERLINGNG	0.15	Nil	3.96%	2022Final	10-Jul-23	19-May-23	19-May-23	10-Jul-23	TBA
SUNUASSUR	0.03	Nil	3.80%	2022Final	31-Mar-23	31-May-23	05-Jun-23	TBA	TBA
TOTAL	21.00	Nil	5.45%	2022Final	30-Mar-23	25-Apr-23	28-Apr-23	02-Jun-23	01-Jun-23
TRANSCOHOT	0.13	Nil	0.29%	2022Final	01-Mar-23	17-Mar-23	24-Mar-23	04-Apr-23	03-Apr-23
TRANSCORP	0.05	Nil	0.81%	2022Final	30-Mar-23	11-Apr-23	18-Apr-23	27-Apr-23	26-Apr-23
TRIPPLEG	0.10	Nil	4.15%	2022Final	11-Jul-23	04-Aug-23	11-Aug-23	25-Aug-23	24-Aug-23
UACN	0.22	Nil	2.08%	2022Final	31-Mar-23	06-Jun-23	13-Jun-23	22-Jun-23	21-Jun-23
UBA	0.90	Nil	5.47%	2022Final	30-Mar-23	14-Apr-23	17-Apr-23	27-Apr-23	27-Apr-23
UBA	0.50	Nil	3.04%	2023Interim	12-Sep-23	26-Sep-23	27-Sep-23	06-Oct-23	TBA
UCAP	1.50	Nil	8.67%	2022Final	01-Mar-23	14-Mar-23	22-Mar-23	28-Mar-23	27-Mar-23
UNILEVER	0.25	Nil	1.72%	2022Final	03-Apr-23	17-Apr-23	24-Apr-23	05-May-23	04-May-23
UPDCREIT	0.19	Nil	5.59%	2023Final	18-Aug-23	31-Aug-23	01-Sep-23	07-Sep-23	TBA
UPL	0.10	Nil	4.33%	2023Interim	22-Jun-23	05-Sep-23	06-Sep-23	21-Sep-23	21-Sep-23
VITAFOAM	1.52	Nil	6.15%	2022Final	03-Mar-23	10-Feb-23	17-Feb-23	02-Mar-23	02-Mar-23
WAPCO	2.00	Nil	6.90%	2022Final	03-Mar-23	06-Apr-23	14-Apr-23	28-Apr-23	28-Apr-23
WEMABANK	0.30	Nil	5.70%	2022Final	27-Apr-23	08-May-23	09-May-23	22-Jun-23	31-May-23
ZENITHBANK	2.90	Nil	8.72%	2022Final	28-Mar-23	14-Apr-23	17-Apr-23	02-May-23	02-May-23
ZENITHBANK	0.50	Nil	1.50%	2023Interim	11-Sep-23	22-Sep-23	25-Sep-23	29-Sep-23	TBA

\*\*TBA – To be Announced \*\*NA – Not Available



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