

Market Review

For the week ended December 8th, 2023

- The equities market closed in the green zone for the sixth consecutive week as the All-share index gained 0.17% to reach 71,419.87 points and a year-to-date return of 39.35%.
- On the sectoral front, performance largely varied as **NGXBNK** (+6.08% WoW) and **NGXCNSMRGDS** (+0.21% WoW) gained while the **NGXIND** (-3.03% WoW), **NGXOILGAS** (-0.58% WoW) and **NGXINS** (-1.44 % WoW) posted a week-on-week loss.
- MULTIVERSE** (+57.02% WoW) topped the gainers' list, while **OANDO** (-12.29% WoW) led the laggards this week. Notably, **UNIVINSURE** and **AIRTELAFRI** were the most actively traded stocks by volume and value, respectively.

Market Preview

For the week commencing December 11th, 2023

- We anticipate the positive sentiments to extend into this week as investors continue their quest for value.
- We expect buying interest to persist in the market (particularly the banking sector) driven by an optimistic outlook. Also, stocks that shed points last week (such as **BUACEMENT**) pose appealing entry points, thus, prompting buying interest.
- Despite the scheduled fixed income auctions this week, we do not foresee a substantial flow of funds from the equities market given the buoyant system liquidity.
- Thus, we expect the **NGX-ASI** to close positive this week.

The Week That Was (A Review)	Cur. Week	Prev. Week	WoW
NGXASI [pts]	71,541.74	71,419.87	0.17%
Market Cap [NGN'trn]	39.15	39.08	0.17%
Market Cap [USD'bn]	35.62	36.23	-1.68%
Volume Traded [bn]	2.33	2.46	-5.30%
Value Traded [NGN'bn]	42.33	38.38	10.30%

Sectoral Indices	WtD	MtD	QtD	YtD
NGXASI	0.17%	0.25%	7.77%	39.59%
NGX-30	0.22%	0.20%	7.72%	42.78%
NGX-B10	6.08%	7.28%	20.46%	92.23%
NGX-FB10	0.21%	0.13%	0.98%	94.16%
NGX-OG5	-0.58%	-0.53%	13.91%	125.12%
NGX-INS10	-1.44%	-2.52%	4.29%	69.28%
NGX-IND	-3.03%	-3.08%	1.27%	12.21%
MERI-TELCO	0.07%	16.45%	0.07%	10.32%
MERI-AGRIC	0.06%	-7.64%	0.12%	42.94%

Top Traded by Value (NGN)	Top Traded by Volume
AIRTELAFRI	UNIVINSURE
7,409,302,041.90	193,300,358.00
GTCO	UBA
6,467,816,257.90	186,059,164.00
ZENITHBANK	GTCO
4,260,145,139.25	163,955,943.00
UBA	VERITASKAP
4,056,831,236.55	142,232,612.00
ACCESSCORP	ACCESSCORP
2,843,095,243.45	140,664,042.00

Highest Gainers	%	Highest Losers	%
MULTIVERSE	57.02%	OANDO	-12.29%
THOMASWY	32.80%	ABBEYBDS	-10.47%
INFINITY	32.09%	MRS	-9.96%
ETI	21.35%	TANTALIZER	-9.62%
NSLTECH	17.19%	UNITYBNK	-9.09%

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
Banks												
ACCESSCORP	13%	16%	7.47	2.71x	0.44x	21.10	8.40	+138.24%	18.45	20.25	-9%	HOLD
ETI	15%	14%	10.05	2.06x	0.29x	20.75	10.50	+95.75%	17.88	20.75	-13.9%	SELL
FCMB	13%	15%	2.67	2.58x	0.40x	7.00	3.47	+79.22%	5.55	6.90	-20%	SELL
FIDELITYBK	21%	2%	3.57	2.56x	0.05x	9.50	4.36	+110.34%	9.25	9.15	+1%	HOLD
FBNH	23%	20%	7.84	3.04x	0.62x	29.40	10.30	+118.81%	16.70	23.85	-30%	SELL
GTCO	40%	32%	13.80	2.83x	0.90x	40.50	22.75	+70.00%	45.70	39.10	+16.88%	BUY
STANBIC	33%	29%	10.41	6.34x	1.82x	80.00	32.00	+97.31%	62.49	66.00	-5%	HOLD
STERLINGNG	10%	10%	0.58	6.59x	0.66x	4.50	1.46	+171.43%	3.76	3.80	-1%	HOLD
UBA	32%	28%	14.72	1.53x	0.43x	22.50	7.75	+196.05%	21.33	22.50	-5%	HOLD
WEMABANK	10%	19%	1.29	4.15x	0.77x	5.81	3.58	+37.18%	5.52	5.35	+3%	HOLD
ZENITHBANK	29%	25%	15.41	2.27x	0.57x	37.10	21.80	+45.83%	31.49	35.00	-10%	SELL
Insurance												
AIICO	8%	17%	0.21	3.63x	0.60x	0.78	0.53	+27.12%	0.79	0.75	+5%	HOLD
LASACO	11%	12%	0.87	2.17x	0.26x	2.69	0.89	+118.39%	2.18	1.90	+14.47%	BUY
MANSARD	19%	33%	0.76	5.68x	1.87x	4.60	1.85	+115.00%	3.36	4.30	-22%	SELL
NEM	15%	179%	1.34	4.42x	7.93x	6.99	3.89	+31.11%	5.83	5.90	-1%	HOLD
WAPIC	38%	34%	0.31	2.22x	0.75x	0.94	0.37	+75.00%	0.52	0.70	-26%	SELL
CORNERST	14%	14%	0.18	7.77x	1.13x	1.78	0.54	+133.33%	0.82	1.40	-41%	SELL
CUSTODIAN	14%	22%	2.93	2.56x	0.55x	7.85	5.65	+26.05%	8.28	7.50	+10%	BUY
Other Financial Services												
UCAP	35%	17%	1.73	10.38x	1.76x	18.05	11.10	+28.57%	16.45	18.00	-8.60%	HOLD
AFRIPRUD	25%	12%	0.54	12.34x	1.42x	7.35	5.20	+10.00%	6.67	6.60	+1%	HOLD
Breweries												
GUINNESS	-8%	-31%	-8.36	-8.12x	2.52x	80.00	55.00	-2.02%	74.51	67.90	+10%	HOLD
NB*	-11%	-52%	-5.72	-6.48x	3.39x	47.95	32.00	-9.63%	44.28	37.05	+20%	BUY
INTBREW	-20%	-66%	-1.70	-2.65x	1.74x	5.50	4.05	-4.26%	-	4.50	-	UR
Packaged Foods												
BUAFOODS	26%	45%	8.18	24.32x	10.98x	202.80	71.50	+206.00%	95.94	198.90	-52%	SELL
CADBURY	-17%	-435%	-6.64	-2.20x	9.55x	18.80	10.20	+22.69%	10.75	14.60	-26%	SELL
DANGSUGAR	1%	2%	0.24	241.88x	5.53x	70.00	16.00	+257.63%	30.14	57.40	-47%	SELL
FLOURMILL	1%	7%	3.73	8.33x	0.59x	35.10	28.20	+9.33%	38.76	31.05	+25%	BUY
NASCON	18%	50%	5.13	10.52x	5.22x	61.15	10.50	+386.49%	20.13	54.00	-63%	SELL
NESTLE	-7%	82%	-43.21	-26.61x	-21.88x	1,250.00	1,020.00	+4.55%	1,324.99	1,150.00	+15%	BUY
UACN	4%	9%	1.60	9.58x	0.88x	18.00	7.90	+49.76%	17.70	15.35	+15%	BUY
UNILEVER	6%	10%	1.13	13.20x	1.26x	17.50	11.10	+28.45%	17.90	14.90	+20%	BUY
Agricultural												
OKOMUOIL	35%	61%	28.43	8.44x	5.18x	265.00	165.00	+45.45%	323.65	240.00	+34.85%	BUY
PRESKO	21%	41%	20.62	9.21x	3.74x	220.00	137.50	+38.11%	202.13	189.90	+6%	HOLD
Pharmaceutical												
MAYBAKER	4%	9%	0.97	11.54x	1.06x	6.03	4.00	+19.77%	6.33	5.15	+23%	BUY
FIDSON	9%	22%	1.85	8.48x	1.90x	17.15	8.50	+77.22%	22.47	15.95	+40.86%	BUY
GLAXOSMITH	5%	8%	0.61	27.47x	2.17x	17.00	5.75	+174.80%	8.68	16.90	-49%	SELL
NEIMETH	-35%	-22%	-0.17	-9.35x	2.09x	2.38	1.26	+32.87%	2.15	1.90	+13%	BUY
Construction												
BUACEMENT*	23%	26%	3.00	32.14x	8.33x	107.00	83.15	-1.28%	82.11	96.50	-15%	SELL
DANGCEM*	23%	33%	26.22	12.21x	3.99x	370.00	261.00	+22.61%	331.91	320.00	+4%	HOLD
WAPCO*	12%	14%	3.57	8.30x	1.13x	30.50	23.00	+23.33%	34.48	29.60	+16.47%	BUY
Chemicals												
CAP	13%	40%	3.41	5.87x	2.35x	22.00	17.80	+12.36%	21.14	20.00	+6%	HOLD
BERGER	8%	16%	1.93	6.73x	1.07x	13.70	6.00	+116.67%	10.78	13.00	-17%	SELL

	Fundamentals			Trailing		Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
Energy												
CONOIL	7%	36%	17.25	5.01x	1.78x	112.50	26.50	+226.42%	80.79	86.50	-6.60%	HOLD
ETERNA	-3%	-61%	-3.90	-3.36x	2.05x	34.30	5.50	+95.81%	19.54	13.10	+49.18%	BUY
MRS	3%	18%	11.68	8.48x	1.53x	109.95	14.10	+602.13%	80.38	99.00	-18.81%	SELL
SEPLAT	8%	2%	55.88	41.34x	1.01x	2,310.10	1,100.00	+110.01%	1,438.36	2,310.10	-37.74%	SELL
TOTAL	3%	27%	42.50	9.06x	2.42x	385.00	193.00	+99.48%	337.12	385.00	-12.44%	SELL
Telecoms												
MTNN	14%	117.75%	14.59	16.35x	19.26x	284.90	215.00	+10.98%	235.99	238.60	-1.10%	HOLD
AIRTELAFRI	7.83%	11.06%	112.02	16.07x	1.78x	1,800.00	1,175.00	+10.09%	1,461.15	1,800.00	-19%	SELL

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	2.92%	2022Final	28-Mar-23	31-Mar-23	07-Apr-23	18-Apr-23	17-May-23
SD11PLC	8.50	Nil	4.66%	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 Payment Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
AIRTELAFRI	18.80	Nil	1.05%	2024Interim	30-Oct-23	10-Nov-23	15-Dec-23
MANSARD	0.06	Nil	1.36%	2023Interim	30-Oct-23	29-Nov-23	15-Dec-23

Upcoming AGM Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
PRESCO	2.00	Nil	1.08%	2023Interim	25-Oct-23	13-Nov-23	28-Nov-23

Dividends Declared in 2023

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
ABCTRANS	0.02	Nil	1.65%	2022Final	31-Mar-23	26-May-23	31-May-23	TBA	TBA
ACADEMY	0.10	Nil	5.88%	2023Final	22-Aug-23	11-Sep-23	12-Sep-23	21-Sep-23	14-Sep-23
ACCESSCORP	1.30	Nil	6.42%	2022Final	20-Apr-23	09-May-23	10-May-23	24-May-23	24-May-23
AFRIPRUD	0.50	Nil	7.58%	2022Final	07-Mar-23	14-Apr-23	21-Apr-23	02-May-23	13-Apr-23
AIICO	0.03	Nil	4.00%	2022Final	03-Apr-23	31-May-23	05-Jun-23	15-Jun-23	08-Jun-23
AIRTELAFRI	18.80	Nil	1.05%	2024Interim	30-Oct-23	10-Nov-23	11-Nov-23	15-Dec-23	TBA
BERGER	0.70	Nil	5.38%	2022Final	05-Apr-23	26-Apr-23	03-May-23	24-May-23	24-May-23
BETAGLAS	1.17	Nil	1.97%	2022Final	31-Mar-23	16-Jun-23	23-Jun-23	07-Jul-23	06-Jul-23
BUACEMENT	2.80	Nil	2.90%	2022Final	10-Mar-23	11-Aug-23	14-Aug-23	24-Aug-23	24-Aug-23
BUAFOODS	4.50	Nil	2.26%	2023Interim	21-Aug-23	01-Sep-23	04-Sep-23	14-Sep-23	14-Sep-23
BUAFOODS	4.50	Nil	2.26%	2022Final	25-Apr-23	13-Apr-23	14-Apr-23	28-Apr-23	21-Sep-23
CADBURY	0.40	Nil	2.74%	2022Final	24-Mar-23	02-Jun-23	09-Jun-23	27-Jun-23	26-Jun-23
CAP	1.55	Nil	7.75%	2022Final	30-Mar-23	01-Jun-23	08-Jun-23	16-Jun-23	15-Jun-23
CHIPLC	0.03	Nil		2022Final	06-Apr-23	13-Apr-23	14-Apr-23	TBA	TBA
CONOIL	0.25	Nil	0.29%	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	0.15	Nil	7.33%	2023Interim	28-Jul-23	18-Aug-23	21-Aug-23	05-Sep-23	TBA
CUSTODIAN	0.55	Nil	2.00%	2022Final	16-Mar-23	31-Mar-23	06-Apr-23	13-Apr-23	13-Apr-23
CUTIX	0.12	Nil	5.41%	2022Final	27-Jul-23	11-Aug-23	14-Aug-23	31-Aug-23	25-Aug-23
CWG	0.04	Nil	0.56%	2022Final	31-Mar-23	17-Apr-23	18-Apr-23	28-Apr-23	28-Apr-23
DANGCEM	20.00	Nil	6.25%	2022Final	03-Mar-23	30-Mar-23	31-Mar-23	14-Apr-23	13-Apr-23
DANGSUGAR	1.50	Nil	2.61%	2022Final	01-Mar-23	24-Mar-23	27-Mar-23	15-Apr-23	14-Apr-23
ETERNA	0.15	Nil	1.15%	2022Final	31-Mar-23	21-Apr-23	25-Apr-23	12-May-23	11-May-23
ETI	0.51	Nil	2.46%	2022Final	30-Mar-23	25-May-23	01-Jun-23	06-Jun-23	17-May-23
FBNH	0.50	Nil	2.10%	2022Final	02-Jun-23	08-Aug-23	09-Aug-23	16-Aug-23	TBA
FCMB	0.25	Nil	3.62%	2022Final	04-Apr-23	13-Apr-23	18-Apr-23	28-Apr-23	28-Apr-23
FIDELITYBK	0.25	Nil	4.37%	2023Interim	04-Sep-23	15-Sep-23	18-Sep-23	22-Sep-23	TBA
FIDELITYBK	0.40	Nil	2.73%	2022Final	28-Apr-23	12-May-23	15-May-23	23-May-23	23-May-23
FIDSON	0.55	Nil	3.45%	2022Final	31-Mar-23	07-Jul-23	14-Jul-23	TBA	TBA
GEREGU	8.00	Nil	2.01%	2022Final	01-Feb-23	27-Feb-22	28-Feb-23	TBA	TBA
GLAXOSMITH	0.55	Nil	3.25%	2022Final	14-Apr-23	04-May-23	05-May-23	08-Jun-23	TBA
GTCO	0.50	Nil	7.16%	2023Interim	01-Sep-23	14-Sep-23	15-Sep-23	25-Sep-23	TBA
GTCO	2.80	Nil	1.28%	2022Final	17-Apr-23	01-May-23	02-May-23	11-May-23	11-May-23
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	3.39%	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	7.18%	2022Final	31-Mar-23	26-May-23	31-May-23	16-Jun-23	15-Jun-23
LASACO	0.15	Nil	7.89%	2022Final	05-Jun-23	03-Jul-23	07-Jul-23	31-Jul-23	27-Jul-23
LEARNAFRCA	0.25	Nil	8.25%	2023Final	22-Aug-23	08-Sep-23	11-Sep-23	26-Sep-23	26-Sep-23
MANSARD	0.06	Nil	6.98%	2023Interim	30-Oct-23	29-Nov-23	30-Nov-23	15-Dec-23	TBA
MANSARD	0.30	Nil	6.98%	2022Final	31-Mar-23	21-Jun-23	22-Jun-23	04-Jul-23	04-Jul-23
MAYBAKER	0.30	Nil	5.83%	2022Final	24-Mar-23	16-Mar-23	19-May-23	15-Jun-23	01-Jun-23
MTNN	5.60	Nil	4.19%	2023Interim	27-Jul-23	16-Aug-23	17-Aug-23	24-Aug-23	TBA
MTNN	10.00	Nil	2.35%	2022Final	31-Jan-23	27-Mar-23	28-Mar-23	20-Apr-23	TBA
MULTIVERSE	0.05	Nil	0.53%	2022Final	28-Apr-23	24-May-23	25-May-23	14-Jun-23	TBA
NAHCO	1.20	Nil	4.80%	2022Final	05-Apr-23	12-May-23	15-May-23	26-May-23	26-May-23
NASCON	1.00	Nil	3.25%	2023Interim	27-Oct-23	09-Nov-23	10-Nov-23	17-Nov-23	TBA
NASCON	1.00	Nil	1.85%	2022Final	03-Mar-23	28-Apr-23	08-May-23	26-May-23	26-May-23
NB	1.03	Nil	2.78%	2022Final	03-Mar-23	16-Mar-23	17-Mar-23	26-Apr-23	26-Apr-23
NEM	0.30	Nil	5.08%	2022Final	30-Mar-23	28-Apr-23	05-May-23	18-May-23	18-May-23
NESTLE	36.50	Nil	3.17%	2022Final	03-Mar-23	21-Apr-23	28-Apr-23	18-May-23	21-Apr-23
NGXGROUP	0.25	Nil	1.15%	2023Interim	27-Jul-23	10-Aug-23	11-Aug-23	31-Aug-23	TBA
NNFM	0.35	Nil	0.91%	2023Interim	09-Aug-23	22-Aug-23	23-Aug-23	08-Sep-23	07-Sep-23
NPFMCRFBK	0.10	Nil	5.18%	2022Final	20-Apr-23	08-May-23	09-May-23	22-Jun-23	TBA
OKOMUOIL	4.50	Nil	5.00%	2023Interim	30-Oct-23	16-Nov-23	17-Nov-23	20-Nov-23	TBA
OKOMUOIL	12.00	Nil	5.00%	2022Final	31-Mar-23	24-Apr-23	28-Apr-23	25-May-23	25-May-23
PRESCO	6.80	Nil	3.58%	2023Interim	29-Aug-23	13-Sep-23	14-Sep-23	03-Oct-23	29-Sep-23
PRESCO	2.00	Nil	1.08%	2023Interim	25-Oct-23	13-Nov-23	14-Nov-23	17-Nov-23	28-Nov-23
REDSTAREX	0.20	Nil	6.76%	2022Final	10-Jul-23	18-Aug-23	25-Aug-23	15-Sep-23	14-Sep-23
SEPLAT	23.06	Nil	1.50%	2023Interim	28-Jul-23	17-Aug-23	18-Aug-23	30-Aug-23	TBA

Dividends Declared in 2023

Company	Dividend Declared	Bonuses	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
SEPLAT	23.70	Nil	1.50%	2023Interim	30-Oct-23	10-Nov-23	13-Nov-23	24-Nov-23	TBA
SEPLAT	13.87	Nil	1.00%	2023Interim	27-Apr-23	TBA	TBA	TBA	TBA
SEPLAT	34.67	Nil	0.60%	2022Final	28-Feb-23	18-Apr-23	19-Apr-23	10-May-23	10-May-23
SKYAVN	0.17	Nil	0.65%	2022Final	06-Apr-23	02-Jun-23	09-Jun-23	30-Jun-23	30-Jun-23
STANBIC	1.50	Nil	3.03%	2023Interim	29-Aug-23	12-Sep-23	13-Sep-23	27-Sep-23	TBA
STANBIC	2.00	Nil	2.27%	2022Final	17-Mar-23	03-Apr-23	12-Apr-23	26-May-23	25-May-23
STERLINGNG	0.15	Nil	3.95%	2022Final	10-Jul-23	19-May-23	19-May-23	10-Jul-23	TBA
SUNUASSUR	0.03	Nil	2.38%	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	0.73%	2022Final	30-Mar-23	11-Apr-23	18-Apr-23	27-Apr-23	26-Apr-23
TRIPPLEG	0.10	Nil	4.20%	2022Final	11-Jul-23	04-Aug-23	11-Aug-23	25-Aug-23	24-Aug-23
UACN	0.22	Nil	1.43%	2022Final	31-Mar-23	06-Jun-23	13-Jun-23	22-Jun-23	21-Jun-23
UBA	0.50	Nil	4.00%	2023Interim	12-Sep-23	26-Sep-23	27-Sep-23	06-Oct-23	TBA
UBA	0.90	Nil	2.22%	2022Final	30-Mar-23	14-Apr-23	17-Apr-23	27-Apr-23	27-Apr-23
UCAP	1.50	Nil	8.33%	2022Final	01-Mar-23	14-Mar-23	22-Mar-23	28-Mar-23	27-Mar-23
UNILEVER	0.25	Nil	1.68%	2022Final	03-Apr-23	17-Apr-23	24-Apr-23	05-May-23	04-May-23
UPDCREIT	0.19	Nil	3.80%	2023Final	18-Aug-23	31-Aug-23	01-Sep-23	07-Sep-23	TBA
UPL	0.10	Nil	4.26%	2023Interim	22-Jun-23	05-Sep-23	06-Sep-23	21-Sep-23	21-Sep-23
VITAFOAM	1.52	Nil	6.76%	2022Final	03-Mar-23	10-Feb-23	17-Feb-23	02-Mar-23	02-Mar-23
WAPCO	2.00	Nil	6.76%	2022Final	03-Mar-23	06-Apr-23	14-Apr-23	28-Apr-23	28-Apr-23
WEMABANK	0.30	Nil	5.61%	2022Final	27-Apr-23	08-May-23	09-May-23	22-Jun-23	31-May-23
ZENITHBANK	0.50	Nil	8.29%	2023Interim	11-Sep-23	22-Sep-23	25-Sep-23	29-Sep-23	TBA
ZENITHBANK	2.90	Nil	1.43%	2022Final	28-Mar-23	14-Apr-23	17-Apr-23	02-May-23	02-May-23

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

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