

Market Review

For the week ended December 15th, 2023

- The equities market closed in the green zone for the seventh consecutive week as the All-share index gained 1.18% to reach 72,389.23 points and a year-to-date return of 41.24%.
- On the sectoral front, performance largely varied as **NGXBNK** (+7.01% WoW), **NGXCNSMRGDS** (+0.22% WoW), and **NGXIND** (+0.24% WoW) gained, while **NGXOILGAS** (-0.27% WoW) and **NGXINS** (-0.95% WoW) posted week-on-week losses.
- INFINITY** (+59.32% WoW) topped the gainers' list, while **NSLTECH** (-16.00% WoW) led the laggards this week. Notably, **ACCESSCORP** and **GTCO** were the most actively traded stocks by volume and value, respectively.

Market Preview

For the week commencing December 18th, 2023

- We anticipate the profit-taking activities observed towards the end of the previous week to influence the market dynamics this week.
- These profit-taking activities should especially be on tickers that have gained appreciably in recent weeks.
- However, we do not discount the likelihood of continued bargain hunting as investors position ahead of positive full year report.
- On a balance of factors, we expect the **NGX-ASI** to close in the negative zone this week.

The Week That Was (A Review)	Cur. Week	Prev. Week	WoW
NGXASI [pts]	72,389.23	71,541.74	1.18%
Market Cap [NGN'trn]	39.81	39.15	1.68%
Market Cap [USD'bn]	44.74	35.62	+25.64%
Volume Traded [bn]	1.85	2.33	-20.31%
Value Traded [NGN'bn]	31.58	42.33	-25.41%

Sectoral Indices	WtD	MtD	QtD	YtD
NGXASI	1.18%	1.43%	9.05%	41.24%
NGX-30	1.32%	1.53%	9.15%	44.67%
NGX-B10	7.01%	14.80%	28.90%	105.70%
NGX-FB10	0.22%	0.35%	1.20%	94.58%
NGX-OG5	-0.27%	-0.80%	13.60%	124.51%
NGX-INS10	-0.96%	-3.45%	3.30%	67.66%
NGX-IND	0.24%	-2.85%	1.51%	12.47%
MERI-TELCO	0.72%	0.79%	17.29%	11.12%
MERI-AGRIC	0.09%	0.21%	-7.56%	43.07%

Top Traded by Value (NGN)	Top Traded by Volume
GTCO 5,986,785,753.40	ACCESSCORP 198,208,582.00
ZENITHBANK 5,164,983,298.70	GTCO 150,871,271.00
ACCESSCORP 4,314,058,515.30	ZENITHBANK 142,453,113.00
UBA 2,620,068,265.20	VERITASKAP 112,058,256.00
JBERGER 1,509,212,467.65	FCMB 110,932,857.00

Highest Gainers	%	Highest Losers	%
INFINITY	59.32%	NSLTECH	-16.00%
SCOA	28.89%	ETERNA	-11.83%
DAARCOMM	27.78%	THOMASWY	-11.14%
JOHNHOLT	20.54%	NEM	-9.32%
DEAPCAP	14.75%	UPDCREIT	-9.00%

	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	2.97x	0.48x	22.80	8.40	+161.18%	18.45	22.20	-17%	SELL
ETI	15%	14%	10.05	2.26x	0.31x	22.80	10.50	+114.15%	17.88	22.70	-21.3%	SELL
FCMB	13%	15%	2.67	2.66x	0.41x	7.10	3.47	+84.42%	5.55	7.10	-22%	SELL
FIDELITYBK	21%	2%	3.57	2.65x	0.05x	9.50	4.36	+117.24%	9.25	9.45	-2%	HOLD
FBNH	23%	20%	7.84	2.96x	0.61x	29.40	10.30	+112.84%	16.70	23.20	-28%	SELL
GTCO	40%	32%	13.80	2.89x	0.92x	40.50	22.75	+73.48%	45.70	39.90	+14.54%	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	7.25x	0.73x	4.50	1.46	+198.57%	3.76	4.18	-10%	HOLD
UBA	32%	28%	14.72	1.64x	0.46x	24.60	7.75	+217.76%	21.33	24.15	-12%	SELL
WEMABANK	10%	19%	1.29	4.08x	0.76x	5.81	3.58	+34.62%	5.52	5.25	+5%	HOLD
ZENITHBANK	29%	25%	15.41	2.41x	0.61x	37.10	21.80	+54.58%	31.49	37.10	-15%	SELL
Insurance												
AIICO	8%	17%	0.21	3.68x	0.61x	0.78	0.53	+28.81%	0.79	0.76	+4%	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	5.88x	1.93x	4.60	1.85	+122.50%	3.36	4.45	-24%	SELL
NEM	15%	179%	1.34	4.01x	7.19x	6.99	3.89	+18.89%	5.83	5.35	+9%	HOLD
WAPIC	38%	34%	0.31	2.19x	0.74x	0.94	0.37	+72.50%	0.52	0.69	-25%	SELL
CORNERST	14%	14%	0.18	7.71x	1.12x	1.78	0.54	+131.67%	0.82	1.39	-41%	SELL
CUSTODIAN	14%	22%	2.93	2.61x	0.56x	7.85	5.65	+28.57%	8.28	7.65	+8%	HOLD
Other Financial Services												
UCAP	35%	17%	1.73	11.01x	1.87x	19.10	11.10	+36.43%	16.45	19.10	-13.87%	SELL
AFRIPRUD	25%	12%	0.54	12.90x	1.49x	7.35	5.20	+15.00%	6.67	6.90	-3%	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	37.90	+17%	BUY
INTBREW	-20%	-66%	-1.70	-2.65x	1.74x	5.50	4.05	-4.26%	-	4.40	-	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	16.05	-33%	SELL
DANGSUGAR	1%	2%	0.24	241.88x	5.53x	70.00	16.00	+257.63%	30.14	57.50	-48%	SELL
FLOURMILL	1%	7%	3.73	8.46x	0.60x	35.10	28.20	+11.09%	38.76	31.55	+23%	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	9.95x	0.91x	18.00	7.90	+55.61%	17.70	15.95	+11%	BUY
UNILEVER	6%	10%	1.13	13.15x	1.26x	17.50	11.10	+28.02%	17.90	14.85	+21%	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	8.98x	2.02x	17.15	8.50	+87.78%	22.47	16.90	+32.94%	BUY
GLAXOSMITH	5%	8%	0.61	27.15x	2.14x	17.00	5.75	+171.54%	8.68	16.70	-48%	SELL
NEIMETH	-35%	-22%	-0.17	-10.08x	2.25x	2.38	1.26	+43.36%	2.15	2.05	+5%	HOLD
Construction												
BUACEMENT*	23%	26%	3.00	32.31x	8.37x	107.00	83.15	-0.77%	82.11	97.00	-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	8.34x	1.13x	30.50	23.00	+23.96%	34.48	29.75	+15.89%	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	4.86x	1.73x	112.50	26.50	+216.60%	80.79	83.90	-3.70%	HOLD
ETERNA	-3%	-61%	-3.90	-2.96x	1.80x	34.30	5.50	+72.65%	19.54	11.55	+69.20%	BUY
MRS	3%	18%	11.68	8.99x	1.62x	109.95	14.10	+644.68%	80.38	105.00	-23.45%	SELL
SEPLAT	8%	2%	55.88	41.34x	1.01x	2,310.10	1,100.00	+110.00%	1,438.36	2,310.00	-37.73%	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	16.79x	19.77x	284.90	215.00	+13.95%	235.99	245.00	-3.68%	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 AGM Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
PRESKO	2.00	Nil	3.58%	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
ABCTTRANS	0.02	Nil	1.65%	2022Final	31-Mar-23	26-May-23	31-May-23	TBA	TBA
ACADEMY	0.10	Nil	5.56%	2023Final	22-Aug-23	11-Sep-23	12-Sep-23	21-Sep-23	14-Sep-23
ACCESSCORP	1.30	Nil	5.86%	2022Final	20-Apr-23	09-May-23	10-May-23	24-May-23	24-May-23
AFRIPRUD	0.50	Nil	7.25%	2022Final	07-Mar-23	14-Apr-23	21-Apr-23	02-May-23	13-Apr-23
AIICO	0.03	Nil	3.95%	2022Final	03-Apr-23	31-May-23	05-Jun-23	15-Jun-23	08-Jun-23
AIRTELAFRI	18.80	Nil	1.04%	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	2.89%	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	2.49%	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	0.30%	2022Final	21-Aug-23	29-Jun-23	30-Jun-23	29-Sep-23	22-Sep-23
CORNERST	0.06	Nil	4.32%	2022Final	14-Apr-23	05-Jun-23	06-Jun-23	21-Jun-23	TBA
CUSTODIAN	0.15	Nil	1.96%	2023Interim	28-Jul-23	18-Aug-23	21-Aug-23	05-Sep-23	TBA
CUSTODIAN	0.55	Nil	7.19%	2022Final	16-Mar-23	31-Mar-23	06-Apr-23	13-Apr-23	13-Apr-23
CUTIX	0.12	Nil	5.33%	2022Final	27-Jul-23	11-Aug-23	14-Aug-23	31-Aug-23	25-Aug-23
CWG	0.04	Nil	0.57%	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	1.30%	2022Final	31-Mar-23	21-Apr-23	25-Apr-23	12-May-23	11-May-23
ETI	0.51	Nil	2.25%	2022Final	30-Mar-23	25-May-23	01-Jun-23	06-Jun-23	17-May-23
FBNH	0.50	Nil	2.16%	2022Final	02-Jun-23	08-Aug-23	09-Aug-23	16-Aug-23	TBA
FCMB	0.25	Nil	3.52%	2022Final	04-Apr-23	13-Apr-23	18-Apr-23	28-Apr-23	28-Apr-23
FIDELITYBK	0.25	Nil	2.65%	2023Interim	04-Sep-23	15-Sep-23	18-Sep-23	22-Sep-23	TBA
FIDELITYBK	0.40	Nil	4.23%	2022Final	28-Apr-23	12-May-23	15-May-23	23-May-23	23-May-23
FIDSON	0.55	Nil	3.25%	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	3.29%	2022Final	14-Apr-23	04-May-23	05-May-23	08-Jun-23	TBA
GTCO	0.50	Nil	1.25%	2023Interim	01-Sep-23	14-Sep-23	15-Sep-23	25-Sep-23	TBA
GTCO	2.80	Nil	7.02%	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	2.13%	2022Final	14-Apr-23	14-Apr-23	17-Apr-23	TBA	11-May-23
JAIZBANK	0.05	Nil	3.23%	2022Final	12-Apr-23	01-Jun-23	08-Jun-23	14-Jun-23	14-Jun-23
JBERGER	2.50	Nil	7.27%	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	1.35%	2023Interim	30-Oct-23	29-Nov-23	30-Nov-23	15-Dec-23	TBA
MANSARD	0.30	Nil	6.74%	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	2.29%	2023Interim	27-Jul-23	16-Aug-23	17-Aug-23	24-Aug-23	TBA
MTNN	10.00	Nil	4.08%	2022Final	31-Jan-23	27-Mar-23	28-Mar-23	20-Apr-23	TBA
MULTIVERSE	0.05	Nil	0.51%	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	1.85%	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	2.72%	2022Final	03-Mar-23	16-Mar-23	17-Mar-23	26-Apr-23	26-Apr-23
NEM	0.30	Nil	5.61%	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	1.14%	2023Interim	27-Jul-23	10-Aug-23	11-Aug-23	31-Aug-23	TBA
NNFM	0.35	Nil	0.90%	2023Interim	09-Aug-23	22-Aug-23	23-Aug-23	08-Sep-23	07-Sep-23
NPFMCRFBK	0.10	Nil	5.21%	2022Final	20-Apr-23	08-May-23	09-May-23	22-Jun-23	TBA
OKOMUOIL	4.50	Nil	1.88%	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	1.05%	2023Interim	29-Aug-23	13-Sep-23	14-Sep-23	03-Oct-23	29-Sep-23
PRESCO	2.00	Nil	3.58%	2023Interim	25-Oct-23	13-Nov-23	14-Nov-23	17-Nov-23	28-Nov-23
REDSTAREX	0.20	Nil	6.90%	2022Final	10-Jul-23	18-Aug-23	25-Aug-23	15-Sep-23	14-Sep-23
SEPLAT	23.06	Nil	1.03%	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	1.00%	2023Interim	30-Oct-23	10-Nov-23	13-Nov-23	24-Nov-23	TBA
SEPLAT	13.87	Nil	0.60%	2023Interim	27-Apr-23	TBA	TBA	TBA	TBA
SEPLAT	34.67	Nil	1.50%	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	2.27%	2023Interim	29-Aug-23	12-Sep-23	13-Sep-23	27-Sep-23	TBA
STANBIC	2.00	Nil	3.03%	2022Final	17-Mar-23	03-Apr-23	12-Apr-23	26-May-23	25-May-23
STERLINGNG	0.15	Nil	3.59%	2022Final	10-Jul-23	19-May-23	19-May-23	10-Jul-23	TBA
SUNUASSUR	0.03	Nil	2.59%	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	0.28%	2022Final	01-Mar-23	17-Mar-23	24-Mar-23	04-Apr-23	03-Apr-23
TRANSCORP	0.05	Nil	0.72%	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	1.38%	2022Final	31-Mar-23	06-Jun-23	13-Jun-23	22-Jun-23	21-Jun-23
UBA	0.50	Nil	2.07%	2023Interim	12-Sep-23	26-Sep-23	27-Sep-23	06-Oct-23	TBA
UBA	0.90	Nil	3.73%	2022Final	30-Mar-23	14-Apr-23	17-Apr-23	27-Apr-23	27-Apr-23
UCAP	1.50	Nil	7.85%	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	4.18%	2023Final	18-Aug-23	31-Aug-23	01-Sep-23	07-Sep-23	TBA
UPL	0.10	Nil	4.17%	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	6.72%	2022Final	03-Mar-23	06-Apr-23	14-Apr-23	28-Apr-23	28-Apr-23
WEMABANK	0.30	Nil	5.71%	2022Final	27-Apr-23	08-May-23	09-May-23	22-Jun-23	31-May-23
ZENITHBANK	0.50	Nil	1.35%	2023Interim	11-Sep-23	22-Sep-23	25-Sep-23	29-Sep-23	TBA
ZENITHBANK	2.90	Nil	7.82%	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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