

**Market Review**

*For the week ended August 9th, 2024*

- The NGX All-Share Index (**NGXASI**) recorded a positive return last week, with a gain of 0.88% WoW to close at 98,605.79pts (vs 97,745.73pts in the previous week). As a result, the year-to-date (YTD) performance rose to 31.87% (vs 30.76% last week).
- Performance across sectors was largely positive, with the **NGXOILGAS** (+0.97% WoW), **NGXINS** (+1.79% WoW) **NGXCONSUMRGDS** (+2.35 WoW), **NGXBNK** (+5.14WoW) posting weekly gains, while **MERI-TELCO** (1.51% WoW) **NGXINDUSTR** (3.67% WoW) and **MERI-AGRIC** (4.45% WoW) and recorded losses.
- OANDO**(+60.65% WoW) emerged as the top weekly gainer, while **CHAMPION** (15.03% WoW) led the decliners. **ACCESSCORP** was the most traded stock by volume while **GTCO** was the most traded by value.

**Market Preview**

*For the week commencing August 12<sup>th</sup>, 2024*

- This week, we anticipate that the market will trade sideways, albeit, with a positive bias. This outlook is driven by the anticipation of further earnings releases, impending dividend payouts and the ongoing influence of corporate actions, which are likely to attract investors.
- Moreover, the currently attractive entry prices of tickers that have lost in prior weeks are expected to incentivize buying activities, supporting a modest upward momentum in the market.
- On the other hand, we also anticipate that some investors, particularly those with a short-term focus, will likely capitalize profits on stocks that gained notably, leading to a potential pullback in those tickers.
- On a balance of factors, we expect the equities market to close in the positive zone this week.

The Week That Was (A Review)	Cur. Week	Prev. Week	WoW
NGXASI [pts]	97.745.73	97,745.73	0.88%
Market Cap [NGN'trn]	55.98	55.50	0.87%
Market Cap [USD'bn]	34.62	34.49	0.48%
Volume Traded [bn]	2.48	3.39	-26.75%
Value Traded [NGN'bn]	57.96	52.23	10.98%

Sectoral Indices	WtD	MtD	QtD	YtD
NGXASI	0.88%	0.85%	-1.45%	31.87%
NGX-30	0.81%	0.79%	-1.82%	30.55%
NGXBNK	5.14%	6.96%	3.26%	-4.45%
NGXCNSMRGDS	2.35%	1.88%	-2.73%	37.19%
NGXOILGAS	0.97%	3.50%	9.25%	50.89%
NGXINS	1.79%	2.60%	-0.03%	21.39%
NGXINDSTR	-3.67%	-3.65%	-9.03%	57.51%
MERI-TELCO	-1.51%	-1.26%	0.00%	28.23%
MERI-AGRIC	-4.45%	13.51%	0.00%	79.40%

Top Traded by Value (NGN)	Top Traded by Volume		
GTCO	9,839,784,714.70	<b>ACCESSCORP</b>	302,637,262.00
ACCESSCORP	5,712,901,564.80	<b>VERITASKAP</b>	227,653,399.00
ZENITHBANK	5,705,840,647.55	<b>UBA</b>	225,744,721.00
UBA	4,769,020,220.65	<b>GTCO</b>	216,009,790.00
OANDO	4,421,862,416.30	<b>ZENITHBANK</b>	154,879,768.00

Highest Gainers	%	Highest Losers	%
OANDO	+60.65%	<b>CHAMPION</b>	-15.03%
RTBRISCOE	+58.44%	<b>SUNUASSURE</b>	-11.56%
ACADEMY	+33.67%	<b>BUACEMENT</b>	-9.99%
IMG	+32.52%	<b>ABCTRANS</b>	-9.09%
UCAP	+31.22%	<b>ABBEYBDS</b>	-8.05%

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
<b>Banks</b>												
ACCESSCORP	22%	28%	19.88	0.99x	0.27x	30.00	16.00	-15.33%	24.49	19.60	+25%	BUY
ETI	15%	17%	19.84	1.10x	0.19x	27.45	20.00	+4.55%	23.27	21.85	+6%	HOLD
FCMB	18%	22%	5.91	1.29x	0.28x	12.00	6.50	+3.38%	9.64	7.65	+26%	BUY
FIDELITYBK	18%	25%	3.98	2.65x	0.65x	14.20	8.00	-2.76%	13.32	10.55	+26%	BUY
FBNH	21%	22%	13.49	1.67x	0.36x	43.95	18.50	-4.46%	25.62	22.50	+14%	BUY
GTCO	59%	47%	31.89	1.44x	0.67x	53.05	32.70	+13.33%	59.28	45.90	+29%	BUY
JAIZBANK	29%	39%	0.45	4.93x	1.94x	3.70	1.90	+13.92%	2.88	2.21	+30%	BUY
STANBIC	29%	29%	12.15	4.36x	0.60x	68.50	45.00	-23.91%	69.94	53.00	+32%	BUY
STERLINGNG	10%	12%	0.94	4.25x	0.30x	7.59	3.70	-6.76%	5.83	4.00	+46%	BUY
UBA	29%	16%	20.37	1.13x	0.26x	33.95	19.20	-10.33%	29.25	23.00	+27%	BUY
WEMABANK	16%	25%	4.05	1.52x	0.40x	12.03	5.55	+9.82%	9.55	6.15	+55%	BUY
ZENITHBANK	33%	20%	27.68	1.40x	0.43x	47.35	30.00	+0.52%	46.18	38.85	+19%	BUY
<b>Insurance</b>												
AIICO	21%	29%	0.50	2.19x	0.64x	1.54	0.88	+36.25%	1.54	1.09	+41%	BUY
LASACO	8%	10%	0.78	2.94x	0.30x	2.96	1.90	+21.05%	3.21	2.30	+39%	BUY
MANSARD	22%	37%	2.67	1.88x	0.70x	6.60	4.66	-8.85%	6.27	5.03	+25%	BUY
NEM	31%	40%	4.32	1.86x	0.74x	10.40	5.50	+27.78%	8.04	8.05	-0.00%	HOLD
WAPIC	25%	25%	0.31	2.58x	0.64x	0.89	0.63	+16.18%	0.70	0.79	-11%	SELL
CORNERST	57%	41%	0.86	2.60x	1.07x	2.67	1.50	+60.71%	2.00	0.25	-11%	HOLD
CUSTODIAN	18%	22%	3.38	3.46x	0.76x	12.80	8.50	+30.00%	11.58	11.70	-1.00%	HOLD
<b>Other Financial Services</b>												
UCAP	29%	12%	2.41	6.62x	0.80x	40.55	11.05	-30.65%	-	15.95	-	UR
AFRIPRUD	3100%	14%	0.66	14.24x	1.96x	10.45	5.75	+27.03%	9.54	9.40	+2%	HOLD
<b>Breweries</b>												
GUINNESS	-18%	-2536%	-25.00	-2.54x	64.39x	71.50	42.05	-3.79%	77.34	63.50	+22%	BUY
NB*	-21%	-1294%	-14.37	-2.16x	27.91x	42.00	22.60	-13.89%	37.82	31.00	+22%	BUY
<b>Packaged Foods</b>												
BUAFOODS	14%	38%	8.21	46.26x	17.40x	379.90	193.40	+96.43%	368.24	379.90	-3%	HOLD
CADBURY	-5%	204%	2.27	8.86x	18.12x	31.90	15.25	+5.79%	26.37	20.10	+31%	BUY
DANGSUGAR	-36%	293%	-15.62	-2.35x	-6.88x	82.65	34.00	-35.61%	36.22	36.70	-1.00%	HOLD
FLOURMILL	1%	8%	4.84	9.50x	0.78x	47.40	30.50	+39.18%	53.54	46.00	+16%	BUY
NASCON	14%	39%	4.72	6.68x	2.63x	76.50	29.50	-41.40%	35.20	31.50	+12%	BUY
NESTLE	-30%	197%	-260.40	-3.13x	-6.16x	1,196.00	795.30	-25.91%	1,266.59	815.00	+55%	BUY
UACN	12%	27%	5.46	3.20x	0.87x	16.85	10.60	+36.19%	16.73	17.50	-4.00%	HOLD
UNILEVER	8%	14%	1.76	11.01x	1.49x	21.70	13.60	+31.08%	17.90	19.40	-8.00%	HOLD
<b>Agricultural</b>												
OKOMUOIL	23%	54%	25.84	13.36x	7.20x	321.00	232.50	+32.81	296.45	345.30	-14%	SELL
PRESCO	38%	71%	50.75	9.06x	6.41x	441.00	204.00	+138.34%	366.58	460.00	-20%	SELL
<b>Pharmaceutical</b>												
MAYBAKER	7%	19%	1.08	6.25x	1.20x	8.26	5.08	+28.56%	7.77	6.75	+15%	BUY
FIDSON	4%	11%	1.02	13.44x	1.52x	19.20	13.50	-21.43%	18.35	13.75	+33%	BUY
NEIMETH	-109%	-168%	-0.61	-3.16x	5.30x	2.16	1.51	+1.03%	2.06	1.92	+7%	HOLD
<b>Construction</b>												
BUACEMENT*	7%	10%	1.18	108.90x	11.33x	185.00	101.85	+32.89%	179.85	128.90	+40%	BUY
DANGCEM*	21%	26%	26.74	22.11x	5.84x	763.00	319.90	+84.78%	579.72	591.10	-2%	HOLD
WAPCO*	9%	10%	2.79	13.24x	1.37x	47.30	31.50	+17.46%	58.43	37.00	+58%	BUY
<b>Chemicals</b>												
CAP	12%	22%	4.17	8.63x	8.63x	36.00	21.00	+72.42%	39.49	35.95	+10%	HOLD
BERGER	7%	15%	1.83	7.11x	7.11x	17.35	12.35	0.00%	17.47	13.00	+34%	BUY

	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>												
CONOIL	4%	23%	16.77	8.59x	1.98x	144.00	83.90	+71.63%	126.50	144.00	-12%	SELL
ETERNA	-3%	630%	-6.43	-3.08x	-19.42x	28.10	11.15	+42.96%	15.12	19.00	-17%	SELL
MRS	2%	22%	17.38	7.63x	1.70x	135.00	105.00	+26.33%	154.88	132.65	+17%	BUY
SEPLAT	11%	4%	182.45	20.44x	0.84x	3,794.90	2,310.00	+61.47%	3,948.59	3,730.00	+6%	HOLD
TOTAL	3%	36%	72.73	5.88x	2.13x	427.70	321.50	+11.09%	427.92	427.70	+0%	HOLD
TRANSCORP	26%	30%	1.64	6.90x	2.05x	19.20	9.52	+30.48%	15.39	11.30	+36%	BUY
<b>Telecoms</b>												
MTNN	-20%	99%	-27.18	-7.35x	-7.26x	295.00	183.00	-24.32%	266.87	199.80	+34%	BUY
AIRTELAFRI	4%	6%	60.90	36.12x	2.17x	2,200.00	1,973.00	+16.59%	2,161.50	2,200.00	-2%	HOLD

NM= Net Margin	Yr Lo= Year Low
ROE=Return on Equity	YtD Ret= Year-to-Date Return
Lev=Leverage	*TP calculated with EV/EBITDA multiple
EPS=Earnings Per Share	TP=Target Price
BVP= Book Value Per Share	CP= Current Price
P/E=Price-to-Earnings	UPP=Upside Potential
P/BV=Price-to-Book Value	RT= Rating
Yr Hi= Year High	UR=Under Review
<b>Data in the Fundamental columns are based on trailing performance.</b>	

## Stocks you should have in your Portfolio

Ticker	Current Price	Target Price	Upside Potential	10-DAY RSI	Rationale
MANSARD	5.03	6.27	+25%	42.95	MANSARD's neutral RSI reading of 42.95 presents an entry opportunity for investors seeking growth-oriented stocks. Additionally, the company's recent dividend payout may draw in dividend-focused investors, potentially driving up the stock price towards its target of NGN6.27, making it an attractive opportunity for those seeking both growth and income.
TRANSCORP	11.30	15.39	+36%	48.18	The ticker's 10-day RSI reading of 48.18 suggests a neutral market position. Nevertheless, the emergence of a hammer candlestick pattern after the recent price decline hints at potential seller exhaustion and a possible price trajectory reversal.
MTNN	199.80	266.87	+34%	57.15	With an RSI reading of 57.15 and an upside potential of 34%, MTNN currently offers investors a favourable entry point. We also anticipate a rebound for MTNN, driven by the growing demand for mobile services and data usage in the country coupled with the recent renewal of the Master Leasing Agreement. These are expected to have positive effects on the company's cost management and overall performance in coming financial periods.

Definition of Terms
RSI = Relative Strength Index
MFI = Money Flow Index
SMA = Simple Moving Average

## NGX Exchange

### Tickers that moved from – **SELL/HOLD** to **BUY/HOLD**

TICKER.	TP	CP	UPP	Prev. RT	New RT	Rationale
NASCON	35.20	31.50	+12%	HOLD	BUY	We recommend a <b>BUY</b> on this ticker due to its upside potential of +12% with a current price of 31.50 and target price of 35.20

### Tickers that moved from – **HOLD/BUY** to **SELL/HOLD**

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
OKOMUOIL	296.45	345.30	-14%	HOLD	SELL	Following a price increase to NGN345.30 from NGN321.0 last week, the ticker has entered our <b>SELL</b> category.
CORNEST	2.00	2.25	-11%	HOLD	SELL	We suggest a <b>SELL</b> on this ticker because of increased buying activities last week, which pushed the stock price to NGN2.25, increasing the downside potential to -11% (as it has exceeded the target price).

# CORPORATE BENEFIT TRIGGER

## NGX Exchange Events To Look Out For This Week

Closure Dates		Payment Dates		AGM Dates	
Company	Date	Company	Date	Company	Date
SEPLAT	14-Aug-24			SUNNUASSUR	15-Aug-24
FLOURMIL	12-Aug-24				
CUSTODIAN	19-Aug-24				
CUTIX	19 -Aug-24				

### Upcoming Closure Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
FLOURMILL	1.80	Nil	3.91%	2023Final	14-Jun-24	09-Aug-24	12-Aug-24
TRANSPOWER	1.50	Nil	0.40%	2024 Interim	24-Jul-24	06-Aug-24	13-Aug-24
SEPLAT	45.16	Nil	1.21%	2024interim	30-Jul-24	02-Aug-24	14-Aug-24
FBNH	0.40	Nil	1.90%	2023Final	24-May-24	13-Aug-24	14-Aug-24
BUACEMENT	2.00	Nil	1.40%	2023Final	01-Mar-24	09-Aug-24	16-Aug-24
REDSTAREX	0.27	NIL	7.11%	Q1:2024	01-Jul-24	20-Aug-24	23-Aug-24
BUAFOODS	5.50	Nil	1.45%	2023Final	28-Mar-24	23-Aug-24	26-Aug-24
SOVRENINS	0.03	Nil	5.36%	2023Final	23-May-24	10-Sep-24	11-Sep-24
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	12-Jul-24	06-Sep-24	14-Sep-24

### Upcoming Payment Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
TRANSCORP	0.10	Nil	0.88%	2023Final			
TRANSPOWER	1.50	Nil	0.40%	2024interim	24-Jul-24	06-Aug-24	19-Aug-24
FBNH	0.40	Nil	1.90%	2023Final	24-May-24	13-Aug-24	23-Aug-24
BUACEMENT	2.00	Nil	1.40%	2023Final	01-Mar-24	09-Aug-24	29-Aug-24
FLOURMILL	1.80	Nil	3.91%	2023Final	14-Jun-24	09-Aug-24	05-Sep-24
REDSTAREX	0.27	NIL	7.11%	Q1:2024	01-Jul-24	20-Aug-24	12-Sep-24
BUAFOODS	5.50	Nil	1.45%	2023Final	28-Mar-24	23-Aug-24	26-Sep-24
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	12-Jul-24	06-Sep-24	26-Sep-24
SOVRENINS	0.03	Nil	5.36%	2023Final	23-May-24	10-Sep-24	26-Sep-24
SEPLAT	45.16	NIL	1.21%	Q1:2024	30-July-24	13-Aug-24	28-Aug-24

### Upcoming AGM Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
SUNUASSUR	0.05	Nil	3.70%	2023Final	04-Jul-24	12-Jul-24	15-Aug-24
FBNH	0.40	Nil	1.81%	2023Final	24-May-24	13-Aug-24	22-Aug-24
BUACEMENT	2.00	Nil	1.40%	2023Final	01-Mar-24	09-Aug-24	29-Aug-24
FLOURMILL	1.80	Nil	4.00%	2023Final	14-Jun-24	09-Aug-24	04-Sep-24
REDSTAREX	0.27	NIL	6.84%	Q1:2024	01-Jul-24	20-Aug-24	12-Sep-24
BUAFOODS	5.50	Nil	1.45%	2023Final	28-Mar-24	23-Aug-24	26-Sep-24
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	12-Jul-24	06-Sep-24	26-Sep-24
SOVRENINS	0.03	Nil	6.12%	2023Final	23-May-24	10-Sep-24	26-Sep-24



CORPORATE BENEFIT TRIGGER							MERISTEM			
Dividends Declared in 2024										
Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date	
ABBEYBDS	0.04	Nil	1.53%	2023Final	07-Mar-24	10-May-24	16-May-24	31-May-24	30-May-24	
ACCESSCORP	1.80	Nil	9.73%	2023Final	27-Mar-24	10-Apr-24	11-Apr-24	19-Apr-24	19-Apr-24	
AFRIPRUD	0.45	Nil	4.74%	2023Final	02-Apr-24	15-Mar-24	28-Mar-24	28-Mar-24	28-Mar-24	
AIICO	0.05	Nil	4.85%	2023Final	31-May-24	19-Jul-24	22-Jul-24	26-Jul-24	26-Jul-24	
BERGER	0.80	Nil	5.33%	2023Final	04-Apr-24	16-Apr-24	17-Apr-24	14-May-24	14-May-24	
BETAGLAS	1.40	Nil	2.64%	2023Final	17-May-24	17-Jun-24	18-Jun-24	26-Jun-24	26-Jun-24	
BUACEMENT	2.00	Nil	1.40%	2023Final	01-Mar-24	09-Aug-24	16-Aug-24	29-Aug-24	29-Aug-24	
BUAFOODS	5.50	Nil	1.45%	2023Final	28-Mar-24	23-Aug-24	26-Aug-24	26-Sep-24	26-Sep-24	
CAP	1.55	Nil	4.31%	2023Final	28-Mar-24	31-May-24	03-Jun-24	25-Jun-24	24-Jun-24	
CHAMPION	NIL	1 for 7	NA	2023Final	25-Apr-24	10-May-24	27-May-24	TBA	21-May-24	
CUSTODIAN	0.80	Nil	7.84%	2023Final	31-May-24	12-Jun-24	13-Jun-24	21-Jun-24	21-Jun-24	
CWG	0.16	Nil	2.46%	2023Final	28-Mar-24	31-May-24	18-Apr-24	29-Apr-24	26-Apr-24	
DANGCEM	30.00	Nil	5.08%	2023Final	29-Feb-24	15-Apr-24	16-Apr-24	29-Apr-24	29-Apr-24	
FBNH	0.40	Nil	1.90%	2023Final	24-May-24	13-Aug-24	14-Aug-24	23-Aug-24	22-Aug-24	
FCMB	0.50	Nil	6.33%	2023Final	02-May-24	13-May-24	17-May-24	24-May-24	24-May-24	
FIDELITYBK	0.60	Nil	5.61%	2023Final	22-Apr-24	26-Apr-24	29-Apr-24	16-May-24	16-May-24	
FIDSON	0.60	Nil	4.07%	2023Final	03-Apr-24	18-Jun-24	19-Jun-24	05-Jul-24	04-Jul-24	
FLOURMILL	1.80	Nil	3.91%	2023Final	14-Jun-24	09-Aug-24	12-Aug-24	05-Sep-24	04-Sep-24	
GEREGU	8.00	Nil	0.80%	2023Final	30-Jan-24	27-Feb-24	28-Feb-24	28-Mar-24	28-Mar-24	
GTCO	2.70	Nil	6.14%	2023Final	12-Apr-24	26-Apr-24	29-Apr-24	15-May-24	15-May-24	
IKEJAHOTEL	0.08	Nil	1.12%	2023Final	25-Apr-24	05-Jul-24	08-Jul-24	06-Jul-24	30-Jul-24	
IMG	0.50	Nil	3.85%	2023Final	16-Apr-24	13-Jun-24	14-Jun-24	02-Jul-24	28-Jun-24	
INFINITY	0.15	Nil	2.14%	2023Final	17-Apr-24	12-Apr-24	15-Apr-24	13-May-24	09-May-24	
JAIZBANK	0.04	Nil	1.85%	2023Final	20-May-24	01-Jul-24	02-Jul-24	TBA	TBA	
JBERGER	3.00	Nil	3.09%	2023Final	29-Mar-24	31-May-24	03-Jun-24	21-Jun-24	20-Jun-24	
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	12-Jul-24	06-Sep-24	14-Sep-24	26-Sep-24	26-Sep-24	
LINKASSURE	0.05	NIL	5.81%	2023Final	10-Jul-24	12-Jul-24	19-Jul-24	31-Jul-24	31-Jul-24	
LIVINGTRUST	0.03	Nil	-	2023Final	03-Apr-24	24-May-24	27-May-24	10-Jun-24	06-Jun-24	
MANSARD	0.40	Nil	8.58%	2023Final	31-May-24	15-Jul-24	16-Jul-24	29-Jul-24	29-Jul-24	
MAYBAKER	0.30	Nil	5.08%	2023Final	08-May-24	21-May-24	24-May-24	06-Jun-24	06-Jun-24	
MCNICHOLS	0.02	Nil	1.90%	2023Final	02-Apr-24	28-Jun-24	01-Jul-24	30-Jul-24	25-Jul-24	
MECURE	0.15	Nil	1.66%	2023Final	04-Mar-24	17-May-24	24-May-24	03-Jun-24	03-Jun-24	
MEYER	0.30	Nil	5.66%	2023Final	28-Mar-24	26-Apr-24	29-Apr-24	27-May-24	24-May-24	
MRS	2.36	Nil	1.78%	2023Final	29-Mar-24	28-Jun-24	01-Jul-24	02-Aug-24	01-Aug-24	
MULTIVERSE	0.05	Nil	0.45%	2023Final	20-Feb-24	18-Apr-24	19-Apr-24	09-May-24	09-May-24	
NAHCO	2.56	Nil	6.53%	2023Final	02-Apr-24	10-May-24	13-May-24	24-May-24	24-May-24	
NASCON	Nil	2 for 100	NA	NA	27-Feb-24	03-May-24	08-May-24	NA	TBA	
NEM	0.60	Nil	7.32%	2023Final	02-Jun-24	14-Jun-24	21-Jun-24	02-Jul-24	02-Jul-24	
NGXGROUP	0.75	Nil	3.51%	2023Final	03-Mar-24	26-Mar-24	27-Mar-24	29-Apr-24	29-Apr-24	
OKOMUOIL	14.00	Nil	4.79%	2023Final	03-Apr-24	25-Apr-24	26-Apr-24	23-May-24	23-May-24	
PRESCO	24.30	NIL	6.34%	2023Final	04-May-24	14-May-24	17-May-24	30-May-24	29-May-24	
PRESTIGE	0.02	NIL	3.92%	2023Final	09-Jul-24	30-Jul-24	02-Aug-24	09-Aug-24	08-Aug-24	
REDSTAREX	0.27	NIL	7.11%	Q1:2024	01-Jul-24	20-Aug-24	23-Aug-24	12-Sep-24	12-Sep-24	
SEPLAT	42.01	Nil	1.13%	2023Final	29-Feb-24	26-Apr-24	29-Apr-24	29-May-24	16-May-24	
SEPLAT	42.01	Nil	1.13%	Q1:2024	29-Apr-24	31-May-24	03-Jun-24	31-May-24	14-Jun-24	
SEPLAT	45.16	Nil	1.21%	Q2:2024	30-Jul-24	13-Aug-24	14-Aug-24	28-Aug-24	TBA	
SKYAVN	0.30	Nil	1.47%	2023Final	31-Mar-24	TBA	27-May-24	13-Jun-24	13-Jun-24	
STANBIC	0.03	Nil	4.11%	2023Final	23-May-24	10-Sep-24	11-Sep-24	26-Sep-24	26-Sep-24	
SOVRENINS	2.20	Nil	5.36%	2023Final	04-Apr-24	19-Apr-24	22-Apr-24	17-May-24	16-May-24	
SUNUASSUR	0.05	Nil	3.70%	2023Final	04-Jul-24	12-Jul-24	19-Jul-24	19-Jul-24	15-Aug-24	
TOTAL	25.00	Nil	6.43%	2023Final	04-Apr-24	23-Apr-24	24-Apr-24	17-Jun-24	14-Jun-24	
TRANSCORP	0.10	Nil	0.84%	2023Final	01-Apr-24	24-Apr-24	25-Apr-24	28-May-24	27-May-24	
TRANSCOHOT	0.20	NIL	0.20%	2023Final	03-Apr-24	15-Apr-24	19-Apr-24	30-Apr-24	29-Apr-24	
TRANSEXPR	0.02	NIL	1.63%	2023Final	28-May-24	25-Jun-24	28-Jun-24	05-Jul-24	04-Jul-24	
TRANSPOWER	3.13	Nil	0.84%	2023Final	29-Mar-24	19-Apr-24	22-Apr-24	22-May-24	20-May-24	
UACN	0.22	Nil	1.39%	2023Final	27-Mar-24	06-Jun-24	07-Jun-24	21-Jun-24	20-Jun-24	
UBA	2.30	Nil	10.93%	2023Final	15-Apr-24	10-May-24	13-May-24	24-May-24	24-May-24	
UCAP	0.90	2 for 11	2.31%	H1:2024	17-Jul-24	31-Jul-24	01-Aug-24	09-Aug-24	NA	



## Dividends Declared in 2024

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
UNILEVER	0.75	Nil	4.18%	2023Final	28-Dec-23	12-Feb-24	29-Apr-24	10-May-24	09-May-24
VITAFOAM	1.56	Nil	8.43%	2023Final	28-Dec-23	12-Feb-24	13-Feb-24	07-Mar-24	07-Mar-24
WAPCO	1.90	Nil	5.14%	2023Final	29-Feb-24	28-Mar-24	05-Apr-24	26-Apr-24	26-Apr-24
WEMABANK	0.50	Nil	8.00%	2023Final	05-Apr-24	TBA	10-May-24	28-May-24	28-May-24
ZENITHBANK	3.50	Nil	9.76%	2023Final	08-Apr-24	25-Apr-24	26-Apr-24	08-May-24	08-May-24

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