

**Market Review**

*For the week ended August 23<sup>rd</sup>, 2024*

- During the week, the Nigerian Equities market sustained its bearish trend, as the NGX All-Share Index (**NGXASI**) returned a **1.16%** WoW decline to settle at 95,973.45pts, thus bringing the year-to-date (YTD) performance to 28.35% (vs. 29.86% recorded the previous week).
- Across sectoral indices, the performance was mixed, as **NGXOILGAS** (+3.54% WoW), **NGXINS** (+1.90% WoW), **NGXBNK** (+0.37% WoW), and **MERI-AGRIC** (+1.34% WoW) recorded weekly gains, while **NGXCNSNRGDS** (-1.42% WoW), **MERI-TELCO** (-0.11% WoW) and **NGXINDUSTR** (-4.94% WoW) closed in the negative zone.
- RTBRISCOE** (+59.41% WoW) emerged as the top gainer, for the second consecutive week, while **CUTIX** (37.37% WoW) led the laggards' chart. **OANDO** emerged as the most traded stock by both volume and value.

**Market Preview**

*For the week commencing August 26<sup>th</sup>, 2024*

- This week, we anticipate the bulls to dominate the local bourse, driven by renewed buying interest. Stocks that have experienced significant declines now present attractive entry points for investors looking to position themselves strategically, particularly on banking tickers that have recently dipped.
- Also, expectations of improved GDP growth and easing inflation figures are likely to further bolster sentiment in the equities market.
- However, we expect to see occasional profit-taking activities, especially given the continued appeal of yields in the fixed income market.
- Nonetheless, weighing all factors, we project that the local bourse will end the week in positive territory.

**The Week That Was (A Review)** Cur. Week Prev. Week WoW

	Cur. Week	Prev. Week	WoW
NGXASI [pts]	95,973.45	97,100.31	-1.16%
Market Cap [NGN'trn]	55.13	55.13	0.00%
Market Cap [USD'bn]	35.11	34.90	+0.62%
Volume Traded [bn]	1.84	2.34	-21.37%
Value Traded [NGN'bn]	32.36	55.15	-37.23%

**Sectoral Indices** WtD MtD QtD YtD

	WtD	MtD	QtD	YtD
NGXASI	-1.16%	-1.90%	-4.08%	28.35%
NGX-30	-1.29%	-1.88%	-4.26%	27.30%
NGXBNK	0.37%	5.51%	1.27%	-6.29%
NGXCNSMRGDS	-1.42%	0.04%	-3.76%	35.74%
NGXOILGAS	3.54%	12.84%	19.06%	64.44%
NGXINS	1.90%	6.92%	2.68%	24.68%
NGXINDSTR	-4.94%	-13.15%	-17.98%	42.01%
MERI-TELCO	-0.11%	3.19%	3.19%	7.53%
MERI-AGRIC	1.34%	59.68%	29.35%	83.32%

**Top Traded by Value (NGN)** Top Traded by Volume

	Value (NGN)		Volume
OANDO	185,219,143.00	OANDO	7,685,460,999.15
GTCO	164,679,354.00	GTCO	7,534,917,806.45
UNIVINSURE	146,067,402.00	ACCESSCORP	2,244,010,254.95
ACCESSCORP	117,243,788.00	ZENITHBANK	1,571,950,885.95
FCMB	109,331,939.00	SEPLAT	1,444,366,958.50

**Highest Gainers** % Highest Losers %

	%		%
RTBRISCOE	59.41%	CUTIX	-37.37%
TANTALIZER	54.55%	DANGCEM	-10.00%
OANDO	33.47%	THOMASWY	-9.71%
DEAPCAP	30.23%	BETAGLAS	-9.43%
UCAP	26.60%	UPDCREIT	-7.07%

	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	1.00x	0.28x	30.00	16.00	-13.82%	24.49	19.95	+23%	BUY
ETI	15%	17%	19.84	1.03x	0.18x	27.45	20.00	-2.15%	23.27	20.45	+14%	BUY
FCMB	18%	22%	5.91	1.29x	0.28x	12.00	6.50	+2.70%	9.64	7.60	+27%	BUY
FIDELITYBK	18%	25%	3.98	2.70x	0.67x	14.20	8.00	-0.92%	13.32	10.75	+24%	BUY
FBNH	21%	22%	13.49	1.51x	0.33x	43.95	18.50	-13.59%	25.62	20.35	+26%	BUY
GTCO	59%	47%	31.89	1.43x	0.67x	53.05	32.70	+12.59%	59.28	45.60	+30%	BUY
JAIZBANK	29%	39%	0.45	4.91x	1.93x	3.70	1.90	+13.40%	2.88	2.20	+31%	BUY
STANBIC	29%	29%	12.15	4.47x	1.29x	68.50	45.00	-22.04%	69.94	54.30	+29%	BUY
STERLINGNG	10%	12%	0.94	4.30x	0.61x	7.59	3.70	-5.59%	5.83	4.05	+44%	BUY
UBA	29%	16%	20.37	1.10x	0.29x	33.95	19.20	-12.67%	29.25	22.40	+31%	BUY
WEMABANK	16%	25%	4.05	1.58x	0.41x	12.03	5.55	+14.29%	9.55	6.40	+49%	BUY
ZENITHBANK	33%	20%	27.68	1.37x	0.42x	47.35	30.00	-1.94%	46.18	37.90	+22%	BUY
<b>Insurance</b>												
AIICO	21%	29%	0.50	2.25x	0.65x	1.54	0.88	+40.00%	1.54	1.12	+37%	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	2.04x	0.76x	6.60	4.66	-0.73%	6.27	5.46	+15%	BUY
NEM	31%	40%	4.32	1.78x	0.71x	10.40	5.50	+22.22%	8.04	7.70	+4%	HOLD
WAPIC	25%	25%	0.31	2.54x	0.63x	0.89	0.63	+14.71%	0.70	0.78	-10%	SELL
CORNERST	57%	41%	0.86	2.68x	1.10x	2.67	1.50	+65.71%	2.00	2.32	-14%	SELL
CUSTODIAN	18%	22%	3.38	3.33x	0.73x	12.80	8.50	+25.00%	11.58	11.25	+3%	HOLD
<b>Other Financial Services</b>												
UCAP	29%	12%	2.41	8.20x	0.98x	40.55	11.05	-14.13%	27.30	19.75	+38%	BUY
AFRIPRUD	3100%	14%	0.66	13.33x	1.83x	10.45	5.75	+18.92%	9.54	8.80	+8%	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*	-18%	678%	-14.00	-2.05x	-13.87x	42.00	22.60	-20.42%	37.82	28.65	+32%	BUY
<b>Packaged Foods</b>												
BUAFOODS	14%	38%	8.21	46.15x	17.36x	379.90	193.40	+95.97%	368.24	379.00	-3%	HOLD
CADBURY	5%	204%	2.27	8.69x	17.76x	31.90	15.25	+3.68%	26.37	19.70	+34%	BUY
DANGSUGAR	-36%	293%	-15.62	-2.46x	-7.22x	82.65	34.00	-32.46%	36.22	38.50	-6%	HOLD
FLOURMILL	1%	8%	4.84	9.25x	0.76x	47.40	30.50	+35.55%	53.54	44.80	+20%	BUY
NASCON	14%	39%	4.72	7.21x	2.84x	76.50	29.50	-36.74%	35.20	34.00	+4%	HOLD
NESTLE	-30%	197%	-260.40	-3.09x	-6.09x	1,196.00	795.30	-26.82%	1,266.59	805.00	+57%	BUY
UACN	12%	27%	5.46	3.06x	0.83x	17.50	10.60	+29.96%	16.73	16.70	+0%	HOLD
UNILEVER	8%	14%	1.76	10.79x	1.46x	21.70	13.60	+28.38%	17.90	19.00	-6%	HOLD
<b>Agricultural</b>												
OKOMUOIL	23%	54%	25.84	13.36x	7.20x	353.30	232.50	+32.81%	296.45	345.30	-14%	SELL
PRESCO	38%	71%	50.75	9.56x	6.77x	485.40	204.00	+151.50%	366.58	485.40	-24%	SELL
<b>Pharmaceutical</b>												
MAYBAKER	7%	19%	1.08	6.48x	1.24x	8.26	5.08	+33.33%	7.77	7.00	+11%	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	-3.21x	5.39x	2.18	1.51	+0.52%	2.06	1.95	+6%	HOLD
<b>Construction</b>												
BUACEMENT*	7%	10%	1.18	96.22x	10.01x	185.00	101.85	+17.42%	179.85	113.90	+58%	BUY
DANGCEM*	21%	26%	26.74	19.90x	5.25x	763.00	319.90	+66.30%	579.72	532.00	+9%	HOLD
WAPCO*	9%	10%	2.79	13.28x	1.38x	47.30	31.50	+17.78%	58.43	37.10	+57%	BUY
<b>Chemicals</b>												
CAP	12%	22%	4.17	8.09x	1.78x	36.00	21.00	+61.63%	39.49	33.70	+17%	BUY
BERGER	7%	15%	1.83	7.11x	1.03x	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	-3.27x	-20.59x	28.10	11.15	+51.62%	16.48	21.00	-22%	SELL
MRS	2%	22%	17.38	7.64x	1.70x	135.00	105.00	+26.38%	154.88	132.70	+17%	BUY
SEPLAT	11%	4%	182.45	20.44x	0.84x	3,794.90	2,310.00	+61.48%	3,948.59	3,730.10	+6%	HOLD
TOTAL	3%	36%	72.73	7.74x	2.80x	563.00	321.50	+46.23%	427.92	563.00	-24%	SELL
TRANSCORP	26%	30%	1.64	7.33x	2.17x	19.20	9.52	+38.57%	15.39	12.00	+28%	BUY
<b>Telecoms</b>												
MTNN	-20%	99%	-27.18	-7.35x	-7.26x	295.00	178.70	-24.32%	266.87	199.80	+34%	BUY
AIRTELAFRI	6%	10%	103.86	21.18x	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
BUACEMENT	113.90	179.85	+58%	16.51	<b>BUACEMENT</b> appears to be totally oversold, with its RSI currently at a low of 16.51, indicating a potentially attractive entry point. Additionally, the stock is trading near its year low regions, making it a favorable time to buy, as investors could benefit from potential gains. Hence, we recommend a <b>BUY</b> .
TRANSCORP	12.00	15.30	+28%	59.82	<b>TRANSCORP</b> is below the overbought region, with its RSI currently at 59.82, signaling an opportunity for gains. Additionally, the recent movement in its Money Flow Index (MFI) suggests improved activity during the week, hence, we recommend a <b>BUY</b> .
AIICO	1.12	1.54	+37%	56.52	<b>AIICO</b> is neither overbought nor oversold, and based on past trends, there is a possibility of a bullish reversal. Additionally, the MFI movement denotes increasing buying activities moving from 63-65 during the week. Thus, we suggest a <b>BUY</b> at its current price of NGN1.12

### 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
DANGSUGAR	36.22	38.50	-6%	<b>SELL</b>	<b>HOLD</b>	This ticker had shed 5.29% of its price at the previous week reducing its upside potential to -6% with a current price of NGN38.50, which is above but within our target price range. Hence, we recommend a <b>HOLD</b>
MAYBAKER	7.77	7.00	+11%	<b>HOLD</b>	<b>BUY</b>	<b>MAYBAKER</b> experienced a 5.41% decline in price during the week causing its upside potential to move up to 11%, with its current price at NGN7.00, hence we recommend a <b>BUY</b> .

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

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
CORNEST	2.00	2.32	-5%	<b>HOLD</b>	<b>SELL</b>	Following a price increase on this ticker to NGN2.32 which is higher than its target price of NGN2.00, it has moved from the <b>HOLD</b> to <b>SELL</b> region.

# CORPORATE BENEFIT TRIGGER

## NGX Exchange Events To Look Out For This Week

### Closure Dates

### Payment Dates

### AGM Dates

Company	Date	Company	Date	Company	Date
BUAFOODS	26-Aug-24	SEPLAT	28-Aug-24	BUACEMENT	29-Aug-24
		BUACEMENT	29-Aug-24		

## Upcoming Closure Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
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
SEPLAT	45.16	Nil	1.21%	2024interim	30-Jul-24	13-Aug-24	28-Aug-24
BUACEMENT	2.00	Nil	1.76%	2023Final	01-Mar-24	09-Aug-24	29-Aug-24
FLOURMILL	1.80	Nil	4.02%	2023Final	14-Jun-24	09-Aug-24	05-Sep-24
CUSTODIAN	0.15	Nil	1.33%	2024interim	02-Aug-24	16-Aug-24	05-Sep-24
REDSTAREX	0.27	NIL	6.87%	Q1:2024	28-Jun-24	20-Aug-24	12-Sep-24
CILEASING	0.05	Nil	1.68%	2023final	06-Aug-24	09-Aug-24	23-Sep-24
BUAFOODS	5.50	Nil	1.45%	2023Final	28-Mar-24	23-Aug-24	26-Sep-24
SOVRENINS	0.03	Nil	5.36%	2023Final	23-May-24	10-Sep-24	26-Sep-24

## Upcoming AGM Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
BUACEMENT	2.00	Nil	1.76%	2023Final	01-Mar-24	09-Aug-24	29-Aug-24
FLOURMILL	1.80	Nil	4.02%	2023Final	14-Jun-24	09-Aug-24	04-Sep-24
REDSTAREX	0.27	NIL	6.87%	Q1:2024	28-Jun-24	20-Aug-24	12-Sep-24
CILEASING	0.05	Nil	1.68%	2023final	06-Aug-24	09-Aug-24	23-Sep-24
BUAFOODS	5.50	Nil	1.45%	2023Final	28-Mar-24	23-Aug-24	26-Sep-24
SOVRENINS	0.03	Nil	5.36%	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	1.55%	2023Final	07-Mar-24	10-May-24	16-May-24	31-May-24	30-May-24
ACCESSCORP	1.80	Nil	9.02%	2023Final	27-Mar-24	10-Apr-24	11-Apr-24	19-Apr-24	19-Apr-24
AFRIPRUD	0.45	Nil	5.11%	2023Final	02-Apr-24	15-Mar-24	28-Mar-24	28-Mar-24	28-Mar-24
AIICO	0.05	Nil	4.46%	2023Final	31-May-24	19-Jul-24	22-Jul-24	26-Jul-24	26-Jul-24
BERGER	0.80	Nil	6.15%	2023Final	04-Apr-24	16-Apr-24	17-Apr-24	14-May-24	14-May-24
BETAGLAS	1.40	Nil	2.92%	2023Final	17-May-24	17-Jun-24	18-Jun-24	26-Jun-24	26-Jun-24
BUACEMENT	2.00	Nil	1.76%	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	4.60%	2023Final	28-Mar-24	31-May-24	03-Jun-24	25-Jun-24	24-Jun-24
CILEASING	0.05	Nil	1.68%	2023final	06-Aug-24	09-Aug-24	12-Aug-24	23-Sep-24	23-Sep-24
CHAMPION	NIL	1 for 7	NA	2023Final	25-Apr-24	10-May-24	27-May-24	TBA	21-May-24
CUSTODIAN	0.15	Nil	1.33%	2024interim	02-Aug-24	16-Aug-24	19-Aug-24	05-Sep-24	TBA
CUSTODIAN	0.80	Nil	7.11%	2023Final	31-May-24	12-Jun-24	13-Jun-24	21-Jun-24	21-Jun-24
CWG	0.16	Nil	2.74%	2023Final	28-Mar-24	31-May-24	18-Apr-24	29-Apr-24	26-Apr-24
DANGCEM	30.00	Nil	5.64%	2023Final	29-Feb-24	15-Apr-24	16-Apr-24	29-Apr-24	29-Apr-24
FBNH	0.40	Nil	1.97%	2023Final	24-May-24	13-Aug-24	14-Aug-24	23-Aug-24	22-Aug-24
FCMB	0.50	Nil	6.58%	2023Final	02-May-24	13-May-24	17-May-24	24-May-24	24-May-24
FIDELITYBK	0.60	Nil	5.58%	2023Final	22-Apr-24	26-Apr-24	29-Apr-24	16-May-24	16-May-24
FIDSON	0.60	Nil	4.36%	2023Final	03-Apr-24	18-Jun-24	19-Jun-24	05-Jul-24	04-Jul-24
FLOURMILL	1.80	Nil	4.02%	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	5.92%	2023Final	12-Apr-24	26-Apr-24	29-Apr-24	15-May-24	15-May-24
IKEJAHOTEL	0.08	Nil	1.01%	2023Final	25-Apr-24	05-Jul-24	08-Jul-24	06-Jul-24	30-Jul-24
IMG	0.50	Nil	2.08%	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	1.82%	2023Final	20-May-24	01-Jul-24	02-Jul-24	TBA	TBA
JBERGER	3.00	Nil	2.31%	2023Final	02-Jun-24	31-May-24	03-Jun-24	21-Jun-24	20-Jun-24
LEARNAFRICA	NIL	1 for 8	NA	Q1:2024	11-Jul-24	06-Sep-24	14-Sep-24	26-Sep-24	26-Sep-24
LINKASSURE	0.05	Nil	5.00%	2023Final	10-Jul-24	12-Jul-24	19-Jul-24	31-Jul-24	31-Jul-24
LIVINGTRUST	0.03	Nil	0.93%	2023Final	03-Apr-24	24-May-24	27-May-24	10-Jun-24	06-Jun-24
MANSARD	0.34	Nil	6.23%	2023Final	08-Aug-24	15-Jul-24	16-Jul-24	08-Aug-24	08-Aug-24
MANSARD	0.40	Nil	7.33%	2023Final	31-May-24	15-Jul-24	16-Jul-24	29-Jul-24	29-Jul-24
MAYBAKER	0.30	Nil	4.29%	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	1.60%	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	7.11%	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	7.79%	2023Final	02-Jun-24	14-Jun-24	21-Jun-24	02-Jul-24	02-Jul-24
NGXGROUP	0.75	Nil	3.50%	2023Final	03-Mar-24	26-Mar-24	27-Mar-24	29-Apr-24	29-Apr-24
OKOMUOIL	8.00	Nil	2.32%	2024interim	29-Jul-24	08-Aug-24	09-Aug-24	16-Aug-24	TBA
OKOMUOIL	14.00	Nil	4.05%	2023Final	03-Apr-24	25-Apr-24	26-Apr-24	23-May-24	23-May-24
PRESCO	24.30	Nil	5.01%	2023Final	04-May-24	14-May-24	17-May-24	30-May-24	29-May-24
PRESTIGE	0.02	Nil	3.92%	2023Final	05-Jul-24	30-Jul-24	02-Aug-24	09-Aug-24	08-Aug-24
REDSTAREX	0.27	Nil	6.87%	Q1:2024	28-Jun-24	20-Aug-24	23-Aug-24	12-Sep-24	12-Sep-24
SEPLAT	45.16	Nil	1.21%	2024interim	30-Jul-24	13-Aug-24	14-Aug-24	28-Aug-24	TBA
SEPLAT	42.01	Nil	1.13%	Q1:2024	29-Apr-24	31-May-24	03-Jun-24	31-May-24	14-Jun-24
SEPLAT	42.01	Nil	1.13%	2023Final	29-Feb-24	26-Apr-24	29-Apr-24	29-May-24	16-May-24
SKYAVN	0.30	Nil	1.14%	2023Final	31-Mar-24	TBA	27-May-24	13-Jun-24	13-Jun-24
SOVRENINS	0.03	Nil	5.36%	2023Final	23-May-24	10-Sep-24	11-Sep-24	26-Sep-24	26-Sep-24
STANBIC	2.20	Nil	4.05%	2023Final	04-Apr-24	19-Apr-24	22-Apr-24	17-May-24	16-May-24
SUNUASSUR	0.05	Nil	4.24%	2023Final	04-Jul-24	12-Jul-24	19-Jul-24	19-Jul-24	15-Aug-24
TOTAL	25.00	Nil	4.44%	2023Final	04-Apr-24	23-Apr-24	24-Apr-24	17-Jun-24	14-Jun-24
TRANSCOHOT	0.10	Nil	0.11%	2024interim	25-Jul-24	07-Aug-24	15-Aug-24	15-Aug-24	TBA
TRANSCOHOT	0.20	Nil	0.22%	2023Final	03-Apr-24	15-Apr-24	19-Apr-24	30-Apr-24	29-Apr-24
TRANSCORP	0.10	Nil	0.83%	2024interim	25-Jul-24	07-Aug-24	08-Aug-24	19-Aug-24	TBA

## Dividends Declared in 2024

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
TRANSCORP	0.10	Nil	0.83%	2023Final	01-Apr-24	24-Apr-24	25-Apr-24	28-May-24	27-May-24
TRANSEXPR	0.02	Nil	1.63%	2023Final	28-May-24	25-Jun-24	28-Jun-24	05-Jul-24	04-Jul-24
TRANSPOWER	1.50	Nil	0.40%	2024Interim	24-Jul-24	06-Aug-24	13-Aug-24	16-Aug-24	TBA
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	1.32%	2023Final	27-Mar-24	06-Jun-24	07-Jun-24	21-Jun-24	20-Jun-24
UBA	2.30	Nil	10.27%	2023Final	15-Apr-24	10-May-24	13-May-24	24-May-24	24-May-24
UCAP	0.90	2 for 1	4.56%	2024Interim	17-Jul-24	31-Jul-24	01-Aug-24	09-Aug-24	NA
UCAP	1.80	Nil	8.04%	2023Final	03-Apr-24	26-Apr-24	10-Apr-24	23-Apr-24	23-Apr-24
UNILEVER	0.75	Nil	3.95%	2023Final	28-Dec-23	12-Feb-24	29-Apr-24	10-May-24	09-May-24
VITAFOAM	1.56	Nil	8.06%	2023Final	28-Dec-23	12-Feb-24	13-Feb-24	07-Mar-24	07-Mar-24
WAPCO	1.90	Nil	5.12%	2023Final	29-Feb-24	28-Mar-24	05-Apr-24	26-Apr-24	26-Apr-24
WEMABANK	0.50	Nil	7.81%	2023Final	05-Apr-24	TBA	10-May-24	28-May-24	28-May-24
ZENITHBANK	3.50	Nil	9.23%	2023Final	08-Apr-24	25-Apr-24	26-Apr-24	08-May-24	08-May-24

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