

Market Review

For the week ended August 16th, 2024

- This week, the local bourse reversed its upward trend, as the NGX All-Share Index (**NGXASI**) recorded a 1.53% decline to settle at 97,100.31pts. As a result, the year-to-date (YTD) performance declined to 29.86% (vs. 31.87% recorded last week).
- Performance across sectors was mixed, as **NGXOILGAS** (+5.25% WoW), **NGXINS** (+0.79% WoW), **NGXCONSUMRGDS** (+0.37% WoW), and **MERI-AGRIC** (+0.21% WoW) recorded weekly gains, while **NGXBNK** (-2.28% WoW) and **NGXINDSTR** (-5.16% WoW) closed in the positive zone, save for **MERI-TELCO** (0.00% WoW), which closed flat.
- RTBRISCOE** (+33.865% WoW) emerged as the top weekly gainer, while **CUTIX** (15.03% WoW) led the laggards chat. **GOLDINSURE** was the most traded stock by both volume and value.

Market Preview

For the week commencing August 19th, 2024

- We expect the equities market to trade sideways this week, with a bearish bias. We expect a sustained lacklustre sentiment as investors continue to trade cautiously across tickers.
- Meanwhile, we foresee some bargain hunting activities on tickers that shed in the previous week and present attractive entry points. Also, this may not be sufficient to sway the market to a positive terrain.
- Furthermore, activities in the fixed-income market this week, including the domestic USD-bond and FGN Naira bond auctions, may sway investors' interest and dampen the mood in the local bourse.
- Overall, we expect the equities market to close in the red zone this week.

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

NGXASI [pts]	97,100.31	98,605.79	-1.53%
Market Cap [NGN'trn]	55.13	55.98	-1.53%
Market Cap [USD'bn]	34.90	35.56	-1.87%
Volume Traded [bn]	2.34	2.48	-5.82%
Value Traded [NGN'bn]	55.15	57.96	-4.85%

Sectoral Indices WtD MtD QtD YtD

NGXASI	-1.53%	-0.75%	-2.96%	29.86%
NGX-30	-1.21%	-0.60%	-3.01%	28.97%
NGXBNK	-2.28%	5.12%	0.90%	-6.64%
NGXCNSMRGDS	0.37%	1.48%	-2.38%	37.70%
NGXOILGAS	5.25%	8.98%	14.98%	58.82%
NGXINS	0.79%	4.92%	0.77%	22.35%
NGXINDSTR	-5.16%	-8.64%	-13.72%	49.38%
MERI-TELCO	0.00%	-0.01%	3.31%	7.65%
MERI-AGRIC	0.21%	0.83%	57.56%	80.89%

Top Traded by Value (NGN) Top Traded by Volume

GTCO	15,493,283,210.20	GTCO	339,068,052.00
OANDO	4,813,630,436.00	VERITASKAP	193,693,268.00
ACCESSCORP	2,592,462,025.65	JAPAULGOLD	141,471,663.00
NESTLE	2,487,709,024.80	ACCESSCORP	133,798,301.00
ZENITHBANK	2,480,928,042.0	OANDO	123,929,055.00

Highest Gainers % Highest Losers %

RTBRISCOE	+33.68%	CUTIX	-17.50%
TOTAL	+19.69%	BUACEMENT	-14.82%
JBERGER	+18.18%	BUACEMENT	-11.70%
GUINEAINS	+17.65%	LEARNAFRCA	-10.89%
UPL	+12.39%	CHAMS	-10.22%

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
Banks												
ACCESSCORP	22%	28%	19.88	0.99x	0.27x	30.00	16.00	-15.33%	24.49	19.15	+28%	BUY
ETI	15%	17%	19.84	1.10x	0.19x	27.45	20.00	+4.55%	23.27	20.50	+13%	BUY
FCMB	18%	22%	5.91	1.29x	0.28x	12.00	6.50	+3.38%	9.64	7.55	+28%	BUY
FIDELITYBK	18%	25%	3.98	2.65x	0.65x	14.20	8.00	-2.76%	13.32	10.10	+32%	BUY
FBNH	21%	22%	13.49	1.67x	0.36x	43.95	18.50	-4.46%	25.62	20.95	+22%	BUY
GTCO	59%	47%	31.89	1.44x	0.67x	53.05	32.70	+13.33%	59.28	46.00	+29%	BUY
JAIZBANK	29%	39%	0.45	4.93x	1.94x	3.70	1.90	+13.92%	2.88	2.17	+33%	BUY
STANBIC	29%	29%	12.15	4.36x	1.26x	68.50	45.00	-23.91%	69.94	53.40	+31%	BUY
STERLINGNG	10%	12%	0.94	4.25x	0.60x	7.59	3.70	-6.76%	5.83	4.02	+45%	BUY
UBA	29%	16%	20.37	1.13x	0.30x	33.95	19.20	-10.33%	29.25	22.45	+30%	BUY
WEMABANK	16%	25%	4.05	1.52x	0.40x	12.03	5.55	+9.82%	9.55	6.00	+59%	BUY
ZENITHBANK	33%	20%	27.68	1.40x	0.43x	47.35	30.00	+0.52%	46.18	38.00	+22%	BUY
Insurance												
AIICO	21%	29%	0.50	2.19x	0.64x	1.54	0.88	+36.25%	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	1.88x	0.70x	6.60	4.66	-8.55%	6.27	5.46	+15%	BUY
NEM	31%	40%	4.32	1.86x	0.74x	10.40	5.50	+27.78%	8.04	7.90	+2%	HOLD
WAPIC	25%	25%	0.31	2.58x	0.64x	0.89	0.63	+16.18%	0.70	0.80	-13%	SELL
CORNERST	57%	41%	0.86	2.60x	1.07x	2.67	1.50	+60.71%	2.00	2.10	-5%	HOLD
CUSTODIAN	18%	22%	3.38	3.46x	0.76x	12.80	8.50	+30.00%	11.58	11.40	+2%	HOLD
Other Financial Services												
UCAP	29%	12%	2.41	6.62x	0.80x	40.55	11.05	-30.65%	27.30	15.60	+75%	BUY
AFRIPRUD	3100%	14%	0.66	14.24x	1.96x	10.45	5.75	+27.03%	9.54	9.30	+3%	HOLD
Breweries												
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	-2.21x	-15.01x	42.00	22.60	-13.89%	37.82	29.00	+30%	BUY
Packaged Foods												
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	18.10	+46%	BUY
DANGSUGAR	-36%	293%	-15.62	-2.35x	-6.88x	82.65	34.00	-35.61%	36.22	40.65	-11%	SELL
FLOURMILL	1%	8%	4.84	9.50x	0.78x	47.40	30.50	+39.18%	53.54	44.80	+20%	BUY
NASCON	14%	39%	4.72	6.68x	2.63x	76.50	29.50	-41.40%	35.20	35.15	+0%	HOLD
NESTLE	-30%	197%	-260.40	-3.13x	-6.16x	1,196.00	795.30	-25.91%	1,266.59	805.00	+57%	BUY
UACN	12%	27%	5.46	3.20x	0.87x	17.50	10.60	+36.19%	16.73	17.05	-2%	HOLD
UNILEVER	8%	14%	1.76	11.01x	1.49x	21.70	13.60	+31.08%	17.90	19.00	-6%	HOLD
Agricultural												
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	9.06x	6.41x	485.10	204.00	+138.34%	366.58	477.00	-23%	SELL
Pharmaceutical												
MAYBAKER	7%	19%	1.08	6.25x	1.20x	8.26	5.08	+28.57%	7.77	7.40	+5%	HOLD
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	1.98	+4%	HOLD
Construction												
BUACEMENT*	7%	10%	1.18	108.90x	11.33x	185.00	101.85	+32.89%	179.85	109.80	+64%	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	37.10	+57%	BUY
Chemicals												
CAP	12%	22%	4.17	8.63x	1.89x	36.00	21.00	+72.42%	39.49	33.20	+19%	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
Energy												
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%	16.48	22.00	-25%	SELL
MRS	2%	22%	17.38	7.63x	1.70x	135.00	105.00	+26.33%	154.88	132.70	+17%	BUY
SEPLAT	11%	4%	182.45	20.44x	0.84x	3,794.90	2,310.00	+61.47%	3,948.59	3,682.90	+7%	HOLD
TOTAL	3%	36%	72.73	5.88x	2.13x	427.70	321.50	+11.09%	427.92	511.90	-16%	SELL
TRANSCORP	26%	30%	1.64	6.90x	2.05x	19.20	9.52	+30.48%	15.39	10.75	+43%	BUY
Telecoms												
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
Data in the Fundamental columns are based on trailing performance.	

Stocks you should have in your Portfolio

Ticker	Current Price	Target Price	Upside Potential	10-DAY RSI	Rationale
MTNN	199.80	266.87	+34%	36.43	This ticker is close to the oversold region as the RSI is currently at 36.43. Additionally, the money flow indicate little buying interest, hence we recommend a buy on MTNN .
TRANSCORP	10.75	15.39	+43%	38.81	TRANSCORP is totally oversold as the RSI is currently at 38.81, indicating an attractive entry point for investors. Moreover, there is the possibility of a bullish reversal, hence, we recommend a buy.
AIICO	1.12	1.54	+37%	59.15	The ticker is neither overbought nor oversold, and based on trend there is a possibility of upward reversal. Thus, we suggest entering at its current price.

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
ETI	23.27	20.50	+13%	HOLD	BUY	We recommend a BUY on this ticker due to its upside potential of +13% with a current price at NGN20.50, which is above our target price of NGN23.27.
CAP	39.49	33.20	+19%	HOLD	BUY	CAP has an upside of 19%, with its current price at NGN33.20, which is above our target price of NGN39.49, hence we recommend a BUY .

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

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
DANGSUGAR	36.22	40.65	-11%	HOLD	SELL	Following a price increase to NGN40.65 from NGN36.70 last week, the ticker has entered our SELL region.
NASCON	35.20	35.15	-0%	BUY	HOLD	We suggest a HOLD on this ticker, as the share price (NGN35.15) is currently closer to our target of NGN35.15, with no upside potential.
MAYBAKER	7.77	7.40	+5%	BUY	HOLD	We recommend a HOLD on MAYBAKER, following a price increase to NGN7.40 from NGN6.75 last week. (as this current price is closer to our target price NGN7.77).
TOTAL	427.92	511.90	-16%	HOLD	SELL	TOTAL's share price increased to NGN511.90, thus, entering our sell region, and is above our target price of NGN427.92 hence we recommend a SELL on this ticker.

CORPORATE BENEFIT TRIGGER

NGX Exchange Events To Look Out For This Week

Closure Dates

Payment Dates

AGM Dates

Company	Date	Company	Date	Company	Date
REDSTAREX	23-Aug-24	TRANSCORP	19-Aug-24	FBNH	23-Aug-24
CUSTODIAN	19-Aug-24	FBNH	23-Aug-24		
CUTIX	19-Aug-24				

Upcoming Closure Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
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%	2024interim	25-Jul-24	07-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
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	0.88	Nil	0.84%	H1:2024	25-Jul-24	07-Aug-24	08-Aug-24	19-Aug-24	TBA	
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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