

Market Review

For the week ended Sept 13th, 2024

- The Nigerian equities market ended the week on a bullish note, with the NGX All-Share Index (**NGXASI**) gaining 1.06% WoW to reach 97,456.62pts, pushing the year-to-date (YtD) performance to 30.34%. The positive outcome was driven by strong buying interest on large-cap tickers, including **ACCESSCORP** (+2.39% WoW) and **MTNN** (+7.37% WoW).
- Sector-wise, the market was broadly positive, with the **NGXCNSMRGDS** (+1.47% WoW), **NGXINS** (+1.59% WoW), **NGXINDUSTR** (+0.17% WoW), **NGXBNK** (+5.12% WoW), **NGXOILGAS** (+2.00% WoW), **MERI-TELCO** (+0.20% WoW) and **MERI-AGRIC** (+0.96% WoW) all closing in positive territory.
- CAVERTON** (+59.75% WoW) led the gainers' chart, while **LEARNAFRICA** (-22.15% WoW) posted the steepest loss. **JAIZBANK** led in terms of volume traded, while **OANDO** recorded the highest trading value.

Market Preview

For the week commencing Sept 17th, 2024

- While we expect subdued participation in the Nigerian equities market this week, we anticipate that buying activity will outweigh profit-taking.
- Our outlook is hinged on the belief that no major negative catalysts are expected to shift market direction this week. We anticipate that investors will continue selective buying, seeking opportunities across various sectors.
- Additionally, macroeconomic developments and corporate actions from companies could stimulate moderate buying interest in the market. We also do not foresee a significant shift towards the fixed-income market as yields have started to stabilize.
- However, we acknowledge the potential for profit-taking as short-term investors may look to capitalize on recent gains.
- Overall, we expect the market to close in the green zone this week.

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

NGXASI [pts]	96,456.62	96,433.53	+1.06%
Market Cap [NGN'trn]	56.00	55.39	+1.09%
Market Cap [USD'bn]	36.21	34.77	+4.16%
Volume Traded [bn]	2.57	2.11	+21.73%
Value Traded [NGN'bn]	49.25	47.58	+3.50%

Sectoral Indices WtD MtD QtD YtD

NGXASI	+1.06%	+0.91%	-2.60%	+30.34%
NGX-30	+0.82%	+0.54%	-2.72%	+29.36%
NGXBNK	+5.12%	+5.00%	+8.42%	+0.32%
NGXCNSMRGDS	+1.47%	+0.28%	-0.14%	+40.85%
NGXOILGAS	+2.00%	+3.55%	33.77%	+84.77%
NGXINS	+1.59%	-2.93%	5.42%	+28.00%
NGXINDSTR	+0.17%	0.00%	-17.92%	+42.12%
MERI-TELCO	+0.20%	+0.02%	+2.52%	+6.83%
MERI-AGRIC	+0.96%	+2.39%	+63.59%	+87.81%

Top Traded by Value (NGN) Top Traded by Volume

OANDO	10,585,678,805.95	JAIZBANK	493,415,563.00
ZENITHBANK	9,456,945,095.50	ZENITHBANK	255,252,188.00
FBNH	4,486,627,551.30	JAPAUFGOLD	199,186,832.00
GTCO	3,847,511,498.95	FBNH	175,970,553.00
UBA	3,100,410,590.40	ACCESSCORP	155,141,743.00

Highest Gainers % Highest Losers %

CAVERTON	59.75%	LEARNAFRCA	-22.15%
RTBRISCOE	42.02%	JBERGER	-17.89%
UPDC	36.92%	PZ	-17.63%
FBNH	31.52%	DAARCOMM	-12.16%
ETRANZACT	30.08%	SOVRENINS	-11.11%

MERISTEM												
	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	0.97x	0.27x	30.00	16.00	-16.85%	24.49	19.25	+27%	BUY
ETI	15%	17%	19.84	1.20x	0.21x	27.45	20.00	+13.64%	23.27	23.75	-2%	HOLD
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	2.75x	0.68x	14.20	8.00	+0.92%	13.32	10.95	+22%	BUY
FBNH	21%	22%	13.49	1.63x	0.36x	43.95	18.50	+23.14%	31.97	29.00	+21.12%	BUY
GTCO	59%	47%	31.89	1.44x	0.67x	53.05	32.70	+13.58%	59.28	46.00	+29%	BUY
JAIZBANK	29%	39%	0.45	5.04x	1.99x	3.70	1.90	+16.49%	2.88	2.26	+28%	BUY
STANBIC	29%	29%	12.15	4.73x	1.37x	68.50	45.00	-17.44%	69.94	57.50	+22%	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	1.16x	0.31x	33.95	19.20	-7.60%	29.25	23.70	+23%	BUY
WEMABANK	16%	25%	4.05	1.58x	0.41x	12.03	5.55	+14.29%	9.55	6.40	+49%	BUY
ZENITHBANK	29%	20%	31.74	1.20x	0.37x	47.35	30.00	-1.68%	46.18	38.00	+22%	BUY
Insurance												
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	1.97x	0.73x	6.60	4.66	-4.18%	6.27	5.27	+19%	BUY
NEM	31%	40%	4.32	1.74x	0.69x	10.40	5.50	+19.05%	8.04	7.50	+7%	HOLD
WAPIC	25%	25%	0.31	2.67x	0.67x	0.89	0.63	+20.59%	0.70	0.82	-15%	SELL
CORNERST	57%	41%	0.86	2.89x	1.19x	2.78	1.50	+78.57%	2.00	2.50	-20%	SELL
CUSTODIAN	18%	22%	3.38	3.85x	0.85x	14.20	8.50	+44.44%	11.58	13.00	-11%	SELL
Other Financial Services												
UCAP	29%	12%	2.41	7.57x	0.91x	40.55	11.05	-20.65%	27.30	18.25	+50%	BUY
AFRIPRUD	3100%	14%	0.66	13.64x	1.87x	10.45	5.75	+21.62%	9.54	9.00	+6%	HOLD
Breweries												
GUINNESS	-18.29%	-2535.56%	-25.00	-2.54x	64.35x	71.50	42.05	-3.79%	79.69	63.50	+25.50%	BUY
NB*	-18%	678%	-14.00	-2.00x	-13.56x	42.00	22.60	-22.22%	36.37	28.00	+37.26%	BUY
Packaged Foods												
BUAFOODS	14%	38%	8.21	48.08x	18.09x	394.90	193.40	+104.19%	368.24	394.90	-7%	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	-2.24x	-6.56x	82.65	34.00	-38.60%	36.22	35.00	+3%	HOLD
FLOURMILL	1%	8%	4.84	11.25x	0.93x	54.50	30.50	+64.90%	53.54	54.50	-2%	HOLD
NASCON	14%	39%	4.72	6.87x	2.71x	76.50	29.50	-39.72%	35.20	32.40	+9%	HOLD
NESTLE	-30%	197%	-260.40	-3.42x	-6.73x	1,196.00	795.30	-19.09%	1,266.59	890.00	+42%	BUY
UACN	12%	27%	5.46	4.24x	1.15x	23.15	10.60	+80.16%	16.73	23.15	-28%	SELL
UNILEVER	8%	14%	1.76	10.79x	1.46x	21.70	13.60	+28.38%	17.90	19.00	-6%	HOLD
Agricultural												
OKOMUOIL	23%	54%	25.84	16.16x	8.71x	417.70	232.50	+60.65%	296.45	417.70	-29%	SELL
PRESCO	38%	71%	50.75	9.56x	6.77x	485.40	204.00	+151.50%	366.58	485.40	-24%	SELL
Pharmaceutical												
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	12.81x	1.44x	19.20	13.00	-25.14%	18.35	13.10	+40%	BUY
NEIMETH	-109%	-168%	-0.61	-3.36x	5.63x	2.20	1.51	+5.15%	2.06	2.04	+1%	HOLD
Construction												
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	13.40x	1.39x	47.30	31.50	+18.89%	58.43	37.45	+56%	BUY
Chemicals												
CAP	12%	22%	4.17	8.40x	1.84x	36.00	21.00	+67.87%	39.49	35.00	+13%	BUY
BERGER	7%	15%	1.83	13.10x	1.90x	23.95	12.35	+84.23%	17.47	23.95	-27%	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	4%	23%	16.77	10.02x	2.31x	168.00	83.90	+100.24%	126.50	168.00	-25%	SELL
ETERNA	-3%	630%	-6.43	-4.82x	-30.40x	35.00	11.15	+123.83%	16.48	31.00	-47%	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	9.27x	3.36x	673.90	321.50	+75.04%	427.92	673.90	-37%	SELL
TRANSCORP	26%	30%	1.64	6.84x	2.03x	19.20	9.52	+29.33%	15.39	11.20	+37%	BUY
Telecoms												
MTNN	-20%	99%	-27.18	-7.07x	-6.98x	295.00	178.70	-27.20%	234.86	192.20	+22.20%	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
AIICO	1.12	1.54	+37%	48.92	AIICO, with a target price of NGN1.54 and an upside potential of 37%, offers an attractive entry point for investors. The RSI of 48.92 indicates room for buying activity, suggesting strong potential for capital appreciation. As such, we recommend a BUY .
MTNN	192.20	234.86	+22.20%	59.03	With an RSI of 59.03 and an upside potential of 22%, MTNN presents a favourable entry point for investors. We also expect a rebound for the stock, supported by rising demand for mobile services and data usage in the country, along with the recent renewal of the Master Leasing Agreement, which could positively impact the company's overall performance in upcoming financial periods.
WAPCO	37.45	58.43	+56%	59.43	WAPCO is currently trading below our target price of NGN58.43, with an RSI of 59.43, suggesting a potentially favourable entry point. Also, with an upside potential of 56%, we recommend a BUY .

Definition of Terms	
RSI = Relative Strength Index	The Relative Strength Index (RSI) is a momentum indicator in technical analysis that measures the speed and magnitude of price changes. It helps determine if a stock or asset is overbought or oversold. An RSI above 70 indicates the asset is overbought, below 30 suggests it is oversold while reading around 50 reflects a neutral position.

NGX Exchange

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

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
NIL						

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

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
BERGER	17.47	23.95	-27%	HOLD	SELL	The stock saw a price increase of 27.73%, surpassing our target price of NGN17.47. Consequently, we have revised our recommendation from a HOLD to a SELL .
CUSTODIAN	11.58	13.00	-11%	HOLD	SELL	The ticker experienced a price appreciation of 15.04% to NGN13.00, bringing it above our target price of NGN11.58. Therefore, it has been moved from a HOLD to SELL .
FLOURMILL	53.54	54.50	-2%	BUY	HOLD	The price increase from NGN44.50 to NGN54.50 places the stock at a premium compared to our target price of NGN53.54. This results in a 2% downside, prompting an adjustment of our recommendation from a BUY to HOLD .

CORPORATE BENEFIT TRIGGER

NGX Exchange Events To Look Out For This Week

Closure Dates

Payment Dates

AGM Dates

	Date	Company	Date	Company	Date
LEARNAFRICA	14-Sep-24	ZENITHBANK	20-Sep-24		
ZENITHBANK	16-Sep-24				

Upcoming Closure Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
GTCO	1.00	Nil	2.17%	2024Interim	11-Sep-24	25-Sep-24	26-Sep-24
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	11-Jul-24	06-Sep-24	14-Sep-24
STANBIC	2.00	Nil	3.48%	2024interim	3-Sep-24	25-Sep-24	26-Sep-24
ZENITHBANK	1.00	Nil	2.63%	2024Interim	30-Aug-24	13-Sep-24	16-Sep-24

Upcoming Payment Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
CILEASING	0.05	Nil	1.22%	2023final	6-Aug-24	9-Aug-24	23-Sep-24
GTCO	1.00	Nil	2.17%	2024Interim	11-Sep-24	25-Sep-24	07-Oct-24
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	11-Jul-24	6-Sep-24	26-Sep-24
SOVRENINS	0.03	Nil	4.69%	2023Final	23-May-24	10-Sep-24	26-Sep-24
STANBIC	2.00	Nil	3.48%	2024interim	3-Sep-24	25-Sep-24	30-Sep-24
ZENITHBANK	1.00	Nil	2.63%	2024Interim	30-Aug-24	13-Sep-24	20-Sep-24

Upcoming AGM Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
BUAFOODS	5.50	Nil	1.39%	2023Final	28-Mar-24	23-Aug-24	26-Sep-24
CILEASING	0.05	Nil	1.22%	2023final	06-Aug-24	09-Aug-24	23-Sep-24
LEARNAFRICA	NIL	1 for 8	-	Q1:2024	11-Jul-24	6-Sep-24	26-Sep-24
SOVRENINS	0.03	Nil	4.69%	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
GTCO	1.00	Nil	2.20%	2024Interim	11-Sep-24	25-Sep-24	26-Sep-24	07-Oct-24	NA
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
STANBIC	2.00	NIL	3.42	2024interim	3-Sep-24	18-Sep-24	25-Sep-24	30-Sep-24	TBA
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
ZENITHBANK	1.00	Nil	2.61%	2024Interim	30-Aug-24	13-Sep-24	16-Sep-24	30-Sep-24	NA

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