

Market Review

For the week ended Dec 20th, 2024

- The Nigerian equities market sustained its bullish performance this week, as the **NGXASI** advanced by +1.76% WoW to close at 101,244.01pts, bringing YtD return to +35.25%.
- Sectoral performance was predominantly bullish, as **NGXINS** (+8.83% WoW), **NGXOILGAS** (+0.99% WoW), **NGXCNSMRGDS** (+2.92% WoW), and **NGXBNK** (+3.26% WoW) closed on a positive note, while **NGXINDSTR** (-0.86% WoW), **MERI-TELCO** (-0.01% WoW) and **MERI-AGRIC** (-0.11% WoW) closed the week in the red zone
- MRS** led the gainers' chart (+36.36% WoW) while **JOHNHOLT** (-18.67% WoW) recorded the most decline.
- Market activity was mixed, with trade value up 73.70% WoW to NGN80.36bn, while volume declined 6.07% to 2.50bn units. **STERLINGNG** led in volume, and **ARADEL** in value.

Market Preview

For the week commencing Dec 23rd, 2024

- This week, we anticipate continued interest in undervalued stocks as investors aim to capitalize on year-end opportunities and position their portfolios for the new year.
- Despite the allure of attractive fixed-income yields, we expect little or no negative impact on the equities market from the upcoming Treasury bills auction.
- Nonetheless, we recognize the potential for investors to engage in profit-taking on stocks that have seen gains in recent weeks as well as capitalizing gains for the year.
- Overall, we expect the market to maintain its positive momentum this week.

The Week That Was (A Review)	Cur. Week	Prev. Week	WoW
NGXASI [pts]	101,244.01	99,377.62	+1.76%
Market Cap [NGN'trn]	61.52	60.46	+1.76%
Market Cap [USD'bn]	39.91	39.44	+1.19%
Volume Traded [bn]	2.50	2.71	-6.07%
Value Traded [NGN'bn]	80.36	46.62	+73.70%

Sectoral Indices	WtD	MtD	QtD	YtD
NGXASI	1.76%	3.71%	2.61%	35.25%
NGX-30	0.54%	1.65%	1.79%	33.57%
NGXBNK	3.23%	4.74%	13.47%	19.45%
NGXCNSMRGDS	2.92%	4.10%	5.80%	47.58%
NGXOILGAS	0.99%	13.94%	36.28%	160.12%
NGXINS	8.83%	26.90%	44.01%	92.49%
NGXINDSTR	-0.86%	1.02%	-6.41%	31.35%
MERI-TELCO	-0.01%	0.10%	-2.46%	4.00%
MERI-AGRIC	-0.11%	2.93%	0.09%	82.16%

Top Traded by Value (NGN)		Top Traded by Volume	
ARADEL	21,617,586,805.80	STERLINGNG	311,575,066.00
TRANSCOHOT	7,460,456,803.75	WEMABANK	171,747,630.00
SEPLAT	5,286,925,560.00	ETRANZACT	140,572,601.00
ZENITHBANK	5,059,322,853.15	UBA	121,474,186.00
OANDO	4,150,321,217.25	ZENITHBANK	112,975,648.00

Highest Gainers	%	Highest Losers	%
MRS	36.36%	JOHNHOLT	-18.67%
ETERNA	32.36%	MULTIVERSE	-18.58%
HONYFLOUR	31.52%	UPL	-16.27%
LIVESTOCK	30.16%	TANTALIZER	-13.04%
WAPIC	26.87%	PZ	-8.00%

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
Banks												
ACCESSCORP	29%	41%	35.96	0.67x	0.27x	30.00	16.00	+3.67%	24.49	24.00	+2.03%	HOLD
ETI	16%	21%	31.20	0.90x	0.19x	28.00	20.00	+33.97%	23.27	28.00	-16.91%	SELL
FCMB	17%	21%	6.38	1.41x	0.30x	12.00	6.50	+21.62%	9.64	9.00	+7.06%	HOLD
FIDELITYBK	25%	34%	7.26	2.20x	0.74x	16.40	8.00	+47.47%	16.42	16.00	+2.66%	HOLD
FBNH	22%	23%	16.92	1.58x	0.37x	43.95	18.50	+13.80%	31.97	26.80	+19.29%	BUY
GTCO	62%	48%	42.72	1.33x	0.64x	57.00	32.70	+40.74%	59.28	57.00	+4.01%	HOLD
JAIZBANK	32%	60%	0.66	4.26x	2.58x	3.70	1.90	+45.88%	2.88	2.83	+1.89%	HOLD
STANBIC	29%	29%	12.15	4.82x	1.39x	68.50	45.00	-15.94%	69.94	58.55	+19.46%	BUY
STERLINGNG	11%	16%	1.13	4.43x	0.69x	7.59	3.70	+16.55%	5.83	5.00	+16.69%	BUY
UBA	27%	31%	23.88	1.41x	0.44x	35.05	19.20	+31.58%	35.90	33.75	+6.37%	HOLD
WEMABANK	18%	30%	5.18	1.64x	0.49x	12.03	5.55	+51.79%	9.55	8.50	+12.32%	BUY
ZENITHBANK	29%	30%	34.08	1.35x	0.41x	47.35	30.00	+18.63%	46.18	45.85	+0.71%	HOLD
Insurance												
AIICO	16%	30%	0.52	2.91x	0.88x	1.54	0.88	+87.50%	1.54	1.50	+2.55%	HOLD
LASACO	9%	14%	1.15	2.44x	0.34x	2.96	1.90	+47.37%	3.21	2.80	+14.50%	BUY
MANSARD	25%	49%	3.29	2.28x	1.10x	7.53	4.66	+36.36%	6.27	7.50	-16.36%	SELL
NEM	25%	43%	2.12	5.09x	2.20x	11.00	5.50	+71.43%	8.04	10.80	-25.59%	SELL
WAPIC	27%	30%	0.45	3.74x	1.13x	1.78	0.63	+150.00%	0.70	1.70	-58.82%	SELL
CORNERST	50%	26%	0.85	3.73x	0.97x	3.30	1.50	+125.00%	2.00	3.15	-36.51%	SELL
CUSTODIAN	29%	36%	7.49	2.06x	0.74x	15.45	8.50	+71.67%	11.58	15.45	-25.04%	SELL
Other Financial Services												
UCAP	33%	16%	3.16	6.02x	0.99x	40.55	11.05	-17.39%	27.30	19.00	+43.70%	BUY
AFRIPRUD	1984%	15%	0.72	24.10x	3.61x	17.35	5.75	+134.46%	9.54	17.35	-45.01%	SELL
Breweries												
GUINNESS	-19%	-695%	-31.74	-2.11x	-14.67x	71.50	42.05	+1.52%	79.69	67.00	+18.94%	BUY
NB*	-22%	-233%	-19.33	-1.50x	-3.49x	42.00	22.60	-19.44%	36.37	29.00	+25.42%	BUY
Packaged Foods												
BUAFOODS	16%	57%	11.55	34.20x	19.50x	394.90	193.40	+104.19%	436.57	394.90	+10.55%	BUY
CADBURY	-19%	-6015%	-9.08	-2.35x	141.13x	31.90	15.25	+12.11%	26.37	21.30	+23.82%	BUY
DANGSUGAR	-46%	-271%	-23.48	-1.38x	-3.76x	82.65	28.55	-42.98%	36.22	32.50	+11.45%	BUY
FLOURMILL	1%	11%	6.46	12.67x	1.35x	81.80	30.50	+147.50%	53.54	81.80	-34.55%	SELL
NASCON	11%	32%	4.32	7.50x	2.40x	76.50	28.50	-39.72%	35.20	32.40	+8.65%	HOLD
NESTLE	-32%	-230%	-325.00	-2.69x	-6.19x	1,196.00	795.30	-20.45%	1,266.59	875.00	+44.75%	BUY
UACN	9%	25%	5.42	5.58x	1.38x	30.25	10.60	+135.41%	26.55	30.25	-12.23%	SELL
UNILEVER	8%	14%	1.76	17.03x	2.31x	30.00	13.60	+102.70%	28.14	30.00	-6.20%	HOLD
Agricultural												
OKOMUOIL	24%	61%	29.43	12.47x	7.57x	417.70	232.50	+41.15%	376.44	367.00	+2.57%	HOLD
PRESCO	40%	85%	61.16	7.60x	6.48x	485.40	204.00	+140.93%	555.52	465.00	+19.47%	BUY
Pharmaceutical												
MAYBAKER	8%	23%	1.31	6.38x	1.48x	8.35	5.08	+59.05%	7.77	8.3500	-6.89%	HOLD
FIDSON	5%	16%	1.52	9.57x	1.56x	19.20	13.00	-17.14%	18.35	14.50	+26.52%	BUY
NEIMETH	-109%	-168%	-0.61	-3.29x	5.52x	2.20	1.51	+3.09%	2.06	2.00	+2.90%	HOLD
Construction												
BUACEMENT*	5.99%	3.48%	1.25	74.36x	2.59x	185.00	92.00	-4.12%	179.85	93.00	+93.39%	BUY
DANGCEM*	14%	21%	26.83	17.85x	3.77x	763.00	319.90	+49.67%	568.47	478.80	+18.73%	BUY
WAPCO*	12%	15.48%	4.46	15.34x	2.38x	75.45	31.50	+117.46%	58.43	68.50	-14.70%	SELL
Chemicals												
CAP	11%	38%	4.41	8.62x	3.30x	38.50	21.00	+82.25%	39.49	38.00	+3.91%	HOLD
BERGER	3%	8%	0.47	37.92x	2.98x	23.95	12.35	+38.46%	17.47	18.00	-2.97%	HOLD

	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	23.09x	5.32x	387.20	83.90	+361.50%	126.50	387.20	-67.33%	SELL
ETERNA	-2%	-354%	-3.61	-8.17x	-28.88x	35.00	11.15	+112.64%	16.48	29.45	-44.04%	SELL
MRS	2%	12%	19.92	9.04x	1.13x	180.00	105.00	+71.43%	154.88	180.00	-13.96%	SELL
SEPLAT	6.76%	3.12%	148.15	38.47x	1.20x	5,738.20	2,310.00	+146.75%	3,948.59	5,700.00	-30.73%	SELL
TOTAL	3%	39%	86.93	7.75x	3.05x	673.90	321.50	+75.04%	427.92	673.90	-36.50%	SELL
TRANSCORP	22%	16%	2.03	21.17x	3.29x	48.60	9.52	+395.96%	15.39	42.95		UR
GEREGU	21%	59%	11.55	99.54x	58.27x	1,150.00	399.00	+188.22%	-	1,150.00	-	UR
ARADEL	31%	11%	247.07	19.85x	2.13x	820.00	401.10	-5.51%	766.89	664.00	+15.50%	BUY
Telecoms												
MTNN	-20.77%	-111%	-758.29	-0.23x	-0.26x	295.00	169.00	-33.52%	234.86	175.50	+33.83%	BUY
AIRTELAFRI	5%	10%	125.16	17.23x	1.77x	2,200.00	1,973.00	+14.30%	2,161.50	2,156.90	+0.21%	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.

The following stocks have been removed due to their suspension from the NGX;

- MBENEFIT
- REGALINS
- CILEASING

Stocks you should have in your Portfolio

Ticker	Current Price	Target Price	Upside Potential	10-Day RSI	Rationale
WEMABANK	8.50	9.55	+12.32%	47.70	At its current price of NGN9.55, WEMABANK presents an upside potential of +12.32% compared to our target price of NGN8.50. With an RSI of 47.70, suggesting a potential near-term price rally, we recommend a BUY .
FBNH	26.80	31.97	+19.29%	53.77	FBNH currently trades below our target price of NGN31.97, presenting an upside potential of +19.29% based on our fundamental analysis. With an RSI of 53.77, indicating it is neither overbought nor oversold, the stock offers an appealing entry opportunity for investors. We, therefore, recommend a BUY .
STERLINGNG	5.00	5.83	+16.69%	55.71	STERLINGNG is a fundamentally solid stock, currently trading below our target price of NGN5.83, with an upside potential of +16.69% based on our analysis. With an RSI of 55.71, indicating it is neither overbought nor oversold, the stock shows potential for upward price movement. Hence, we recommend a BUY .

Definition of Terms

RSI = Relative Strength Index

NGX Exchange

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

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
WEMABANK	9.55	8.50	+12.32%	HOLD	BUY	The ticker shed 3.95% WoW due to profit-taking activities, thereby increasing its upside potential to 12.32% relative to our target price of NGN9.55. As a result, we recommend a BUY .
DANGSUGAR	36.22	32.50	+11.45%	HOLD	BUY	Profit-taking activities on the stock reduced its price, increasing its upside potential to 11.45%. Accordingly, we rate the ticker a BUY .

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

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
GTCCO	59.28	57.00	+4.01%	BUY	HOLD	Following a 7.65% WoW gain, the ticker's upside potential decreased to 4.01% relative to our target price, leading us to maintain a HOLD recommendation.
JAIZBANK	2.88	2.83	+1.89%	BUY	HOLD	Due to increased buying interest last week, the ticker's price rose to NGN2.83, lowering the upside potential to +1.89%. Therefore, we recommend a HOLD .
AIICO	1.54	1.50	+2.55%	BUY	HOLD	The ticker currently trades at NGN1.50, offering an upside potential of +2.55% to our target price. Therefore, we recommend a HOLD .
UACN	26.55	30.25	-12.23%	BUY	SELL	Heightened buying activity on UACN pushed its price above our target of NGN26.55. Consequently, we rate the ticker a SELL .
MRS	154.88	180.00	-13.96%	BUY	SELL	The ticker is currently trading at NGN180.00, exceeding our target price of NGN154.88. This implies a downside potential of 13.96% to our 2024FY target price, prompting a revised recommendation to SELL .

CORPORATE BENEFIT TRIGGER

NGX Exchange

Events To Look Out For This Week

Payment Dates

There are no upcoming payment dates

Upcoming Closure Dates

There are no upcoming payment dates

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	1.43%	2023Final	07-Mar-24	10-May-24	16-May-24	31-May-24	30-May-24
ACCESSCORP	1.80	Nil	7.50%	2023Final	27-Mar-24	10-Apr-24	11-Apr-24	19-Apr-24	19-Apr-24
ACCESSCORP	0.45	Nil	1.88%	2024 Interim	20-Sep-24	03-Oct-24	04-Oct-24	17-Oct-24	
AFRIPRUD	0.45	Nil	2.59%	2023Final	02-Apr-24	15-Mar-24	28-Mar-24	28-Mar-24	28-Mar-24
AIICO	0.05	Nil	3.33%	2023Final	31-May-24	19-Jul-24	22-Jul-24	26-Jul-24	26-Jul-24
AIRTELAFRI	43.08	Nil	2.00%	2024 Interim	01-Nov-24	06-Nov-24	08-Nov-24	13-Nov-24	
ARADEL	8.00	Nil	1.20%	2024 Interim	30-Oct-24	20-Nov-24	21-Nov-24	27-Nov-24	
BERGER	0.80	Nil	4.44%	2023Final	04-Apr-24	16-Apr-24	17-Apr-24	14-May-24	14-May-24
BETAGLAS	1.40	Nil	2.42%	2023Final	17-May-24	17-Jun-24	18-Jun-24	26-Jun-24	26-Jun-24
BUACEMENT	2.00	Nil	2.15%	2023Final	01-Mar-24	09-Aug-24	16-Aug-24	29-Aug-24	29-Aug-24
BUAFOODS	5.50	Nil	1.39%	2023Final	28-Mar-24	23-Aug-24	26-Aug-24	26-Sep-24	26-Sep-24
CAP	1.55	Nil	4.08%	2023Final	28-Mar-24	31-May-24	03-Jun-24	25-Jun-24	24-Jun-24
CHAMPION	NIL	1 for 7		2023Final	25-Apr-24	10-May-24	27-May-24	TBA	21-May-24
CILEASING	0.05	Nil	1.29%	2023final	06-Aug-24	09-Aug-24	12-Aug-24	23-Sep-24	23-Sep-24
CUSTODIAN	0.80	Nil	5.18%	2023Final	31-May-24	12-Jun-24	13-Jun-24	21-Jun-24	21-Jun-24
CUSTODIAN	0.15	Nil	0.97%	2024interim	02-Aug-24	16-Aug-24	19-Aug-24	05-Sep-24	TBA
CWG	0.16	Nil	2.34%	2023Final	28-Mar-24	31-May-24	18-Apr-24	29-Apr-24	26-Apr-24
DANGCEM	30.00	Nil	6.27%	2023Final	29-Feb-24	15-Apr-24	16-Apr-24	29-Apr-24	29-Apr-24
FBNH	0.40	Nil	1.49%	2023Final	24-May-24	13-Aug-24	14-Aug-24	23-Aug-24	22-Aug-24
FCMB	0.50	Nil	5.56%	2023Final	02-May-24	13-May-24	17-May-24	24-May-24	24-May-24
FIDELITYBK	0.60	Nil	3.75%	2023Final	22-Apr-24	26-Apr-24	29-Apr-24	16-May-24	16-May-24
FIDELITYBK	0.85	Nil	5.31%	2024interim	04-Oct-24	17-Oct-24	18-Oct-24	25-Oct-24	
FIDSON	0.60	Nil	4.14%	2023Final	03-Apr-24	18-Jun-24	19-Jun-24	05-Jul-24	04-Jul-24
FLOURMILL	1.80	Nil	2.20%	2023Final	14-Jun-24	09-Aug-24	12-Aug-24	05-Sep-24	04-Sep-24
GEREGU	8.00	Nil	0.70%	2023Final	30-Jan-24	27-Feb-24	28-Feb-24	28-Mar-24	28-Mar-24
GTCO	2.70	Nil	4.74%	2023Final	12-Apr-24	26-Apr-24	29-Apr-24	15-May-24	15-May-24
GTCO	1.00	Nil	1.75%	2024interim	11-Sep-24	25-Sep-24	26-Sep-24	07-Oct-24	NA
IKEJAHOTEL	0.08	Nil	0.82%	2023Final	25-Apr-24	05-Jul-24	08-Jul-24	06-Jul-24	30-Jul-24
IMG	0.50	Nil	1.32%	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	1.41%	2023Final	20-May-24	01-Jul-24	02-Jul-24	TBA	TBA
JBERGER	3.00	Nil	1.93%	2023Final	02-Jun-24	31-May-24	03-Jun-24	21-Jun-24	20-Jun-24
LEARNAFRICA	NIL	1 for 8		Q1:2024	11-Jul-24	06-Sep-24	14-Sep-24	26-Sep-24	26-Sep-24
LINKASSURE	0.05	NIL	4.55%	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	0.40	Nil	5.33%	2023Final	31-May-24	15-Jul-24	16-Jul-24	29-Jul-24	29-Jul-24
MANSARD	0.34	Nil	4.53%	2023Final	08-Aug-24	15-Jul-24	16-Jul-24	08-Aug-24	08-Aug-24
MAYBAKER	0.30	Nil	3.59%	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	1.31%	2023Final	04-Mar-24	17-May-24	24-May-24	03-Jun-24	03-Jun-24
MEYER	0.30	Nil	3.91%	2023Final	28-Mar-24	26-Apr-24	29-Apr-24	27-May-24	24-May-24
MRS	2.36	Nil	1.31%	2023Final	29-Mar-24	28-Jun-24	01-Jul-24	02-Aug-24	01-Aug-24
MULTIVERSE	0.05	Nil	1.09%	2023Final	20-Feb-24	18-Apr-24	19-Apr-24	09-May-24	09-May-24
NAHCO	2.56	Nil	5.55%	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	5.56%	2023Final	02-Jun-24	14-Jun-24	21-Jun-24	02-Jul-24	02-Jul-24
NGXGROUP	0.75	Nil	2.50%	2023Final	03-Mar-24	26-Mar-24	27-Mar-24	29-Apr-24	29-Apr-24
OKOMUOIL	14.00	Nil	3.81%	2023Final	03-Apr-24	25-Apr-24	26-Apr-24	23-May-24	23-May-24
OKOMU	8.00	NIL	2.18%	2024interim	29-Jul-24	08-Aug-24	09-Aug-24	16-Aug-24	TBA
OKOMUOIL	2.00	Nil	0.54%	2024 Interim	28-Oct-24	14-Nov-24	15-Nov-24	18-Nov-24	
PRESCO	24.30	NIL	5.23%	2023Final	04-May-24	14-May-24	17-May-24	30-May-24	29-May-24
PRESTIGE	0.02	NIL	2.47%	2023Final	05-Jul-24	30-Jul-24	02-Aug-24	09-Aug-24	08-Aug-24
REDSTAREX	0.27	NIL	6.12%	Q1:2024	28-Jun-24	20-Aug-24	23-Aug-24	12-Sep-24	12-Sep-24
SEPLAT	42.01	Nil	0.74%	2023Final	29-Feb-24	26-Apr-24	29-Apr-24	29-May-24	16-May-24
SEPLAT	42.01	Nil	0.74%	Q1:2024	29-Apr-24	31-May-24	03-Jun-24	31-May-24	14-Jun-24
SEPLAT	45.16	Nil	0.79%	2024interim	30-Jul-24	13-Aug-24	14-Aug-24	28-Aug-24	TBA
SEPLAT	60.00	Nil	1.05%	2024 Interim	29-Oct-24	12-Nov-24	13-Nov-24	27-Nov-24	
SKYAVN	0.30	Nil	1.07%	2023Final	31-Mar-24	TBA	27-May-24	13-Jun-24	13-Jun-24
SOVRENINS	0.03	Nil	3.33%	2023Final	23-May-24	10-Sep-24	11-Sep-24	26-Sep-24	26-Sep-24
STANBIC	2.20	Nil	3.76%	2023Final	04-Apr-24	19-Apr-24	22-Apr-24	17-May-24	16-May-24
STANBIC	2.00	Nil	3.42%	2024interim	03-Sep-24	18-Sep-24	26-Sep-24	30-Sep-24	
SUNUASSUR	0.05	Nil	0.67%	2023Final	04-Jul-24	12-Jul-24	19-Jul-24	19-Jul-24	15-Aug-24
TOTAL	25.00	Nil	3.71%	2023Final	04-Apr-24	23-Apr-24	24-Apr-24	17-Jun-24	14-Jun-24

Dividends Declared in 2024

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
TRANSCOHOT	0.20	NIL	0.17%	2023Final	03-Apr-24	15-Apr-24	19-Apr-24	30-Apr-24	29-Apr-24
TRANSCOHOT	0.10	Nil	0.09%	2024interim	25-Jul-24	07-Aug-24	15-Aug-24	15-Aug-24	TBA
TRANSCORP	0.10	Nil	0.23%	2023Final	01-Apr-24	24-Apr-24	25-Apr-24	28-May-24	27-May-24
TRANSCORP	0.10	Nil	0.23%	2024interim	25-Jul-24	07-Aug-24	08-Aug-24	19-Aug-24	TBA
TRANSEXPR	0.02	NIL	1.45%	2023Final	28-May-24	25-Jun-24	28-Jun-24	05-Jul-24	04-Jul-24
TRANSPOWER	3.13	Nil	0.87%	2023Final	29-Mar-24	19-Apr-24	22-Apr-24	22-May-24	20-May-24
TRANSPOWER	1.50	Nil	0.42%	2024Interim	24-Jul-24	06-Aug-24	13-Aug-24	16-Aug-24	TBA
UACN	0.22	Nil	0.73%	2023Final	27-Mar-24	06-Jun-24	07-Jun-24	21-Jun-24	20-Jun-24
UBA	2.30	Nil	6.81%	2023Final	15-Apr-24	10-May-24	13-May-24	24-May-24	24-May-24
UBA	2.00	Nil	5.93%	2024Interim	30-Sep-24	14-Oct-24	15-Oct-24	22-Oct-24	
UCAP	1.80	Nil	5.95%	2023Final	03-Apr-24	26-Apr-24	10-Apr-24	23-Apr-24	23-Apr-24
UCAP	0.90	2 for 1	4.74%	2024Interim	17-Jul-24	31-Jul-24	01-Aug-24	09-Aug-24	NA
UNILEVER	0.75	Nil	2.50%	2023Final	28-Dec-23	12-Feb-24	29-Apr-24	10-May-24	09-May-24
VITAFOAM	1.56	Nil	7.09%	2023Final	28-Dec-23	12-Feb-24	13-Feb-24	07-Mar-24	07-Mar-24
WAPCO	1.90	Nil	2.77%	2023Final	29-Feb-24	28-Mar-24	05-Apr-24	26-Apr-24	26-Apr-24
WEMABANK	0.50	Nil	5.88%	2023Final	05-Apr-24	TBA	10-May-24	28-May-24	28-May-24
ZENITHBANK	3.50	Nil	7.63%	2023Final	08-Apr-24	25-Apr-24	26-Apr-24	08-May-24	08-May-24
ZENITHBANK	1.00	Nil	2.18%	2024Interim	30-Aug-24	13-Sep-24	16-Sep-24	20-Sep-24	NA

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