

CONSUMER GOODS	CP	TP	Upside/Downside	RECOMMENDATION
DANGOTE SUGAR REFINERY PLC	80.00	125.7	57.13%	STRONG BUY
FLOUR MILLS NIG. PLC.	41.20	38.37	-6.87%	SELL
GUINNESS NIG PLC	63.70	100	56.99%	STRONG BUY
NIGERIAN BREW. PLC.	39.00	39.22	0.56%	NEUTRAL
ICT	CP	TP	Upside/Downside	RECOMMENDATION
MTN NIGERIA COMMUNICATIONS PLC	290.00	326.50	12.59%	OVERWEIGHT
INDUSTRIAL GOODS	CP	TP	Upside/Downside	RECOMMENDATION
LAFARGE AFRICA PLC (WAPCO)	41.15	45.01	9.38%	NEUTRAL
OIL AND GAS	CP	TP	Upside/Downside	RECOMMENDATION
TOTALENERGIES MARKETING NIGERIA PLC	346.50	299.70	-13.51%	SELL