

<b>CONSUMER GOODS</b>	<b>CP</b>	<b>TP</b>	<b>Upside/Downside</b>	<b>RECOMMENDATION</b>
<b>DANGOTE SUGAR REFINERY PLC</b>	<b>80.00</b>	<b>125.7</b>	<b>57.13%</b>	<b>STRONG BUY</b>
<b>FLOUR MILLS NIG. PLC.</b>	<b>47.00</b>	<b>38.37</b>	<b>-18.36%</b>	<b>SELL</b>
<b>GUINNESS NIG PLC</b>	<b>70.75</b>	<b>100</b>	<b>41.34%</b>	<b>STRONG BUY</b>
<b>NIGERIAN BREW. PLC.</b>	<b>40.00</b>	<b>39.22</b>	<b>-1.95%</b>	<b>UNDERWEIGHT</b>
<b>ICT</b>	<b>CP</b>	<b>TP</b>	<b>Upside/Downside</b>	<b>RECOMMENDATION</b>
<b>AIRTEL AFRICA PLC</b>	<b>2000.00</b>	<b>1052.58</b>	<b>-47.37%</b>	<b>SELL</b>
<b>MTN NIGERIA COMMUNICATIONS PLC</b>	<b>290.10</b>	<b>326.50</b>	<b>12.55%</b>	<b>OVERWEIGHT</b>
<b>INDUSTRIAL GOODS</b>	<b>CP</b>	<b>TP</b>	<b>Upside/Downside</b>	<b>RECOMMENDATION</b>
<b>BUA CEMENT PLC</b>	<b>148.50</b>	<b>110.81</b>	<b>-25.38%</b>	<b>SELL</b>
<b>DANGOTE CEMENT PLC</b>	<b>538.80</b>	<b>348.34</b>	<b>-35.35%</b>	<b>SELL</b>
<b>LAFARGE AFRICA PLC (WAPCO)</b>	<b>47.00</b>	<b>45.01</b>	<b>-4.23%</b>	<b>UNDERWEIGHT</b>
<b>OIL AND GAS</b>	<b>CP</b>	<b>TP</b>	<b>Upside/Downside</b>	<b>RECOMMENDATION</b>
<b>SEPLAT ENERGY PLC</b>	<b>2541.00</b>	<b>2,320.00</b>	<b>-8.70%</b>	<b>SELL</b>
<b>TOTALENERGIES MARKETING NIGERIA PLC</b>	<b>346.50</b>	<b>299.70</b>	<b>-13.51%</b>	<b>SELL</b>