COWRY WEEKLY STOCK RECOMMENDATIONS

JULY 20 – JULY 24, 2026

Prepared by: Cowry Research Desk

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STOCK	Current EPS	Forecast EPS	BV/S	P/B Ratio	P/E Ratio	52W High	52W Low	Current Price	FY Price Target	Stop Loss	Take Profit	Upside (%)	Recommendations
ETERNA OIL	1.06	1.53	7.02	4.10	15.89x	51.2	27.9	28.80	42.0	24.5	33.1	45.83	BUY
UNITED BANK FOR AFRICA	3.11	4.24	97.54	0.45	14.21x	55.2	34.25	45.50	60.2	37.6	50.9	36.00	BUY
TRANSCORP	2.16	2.77	38.65	1.10	19.74x	55.05	39.60	42.65	54.6	36.3	49.0	28.00	BUY
ZENITH BANK PLC	7.64	9.78	125.79	0.88	14.53x	136.90	43.00	111.50	142.1	94.4	127.7	28.00	BUY
NIGERIAN BREWERIES	1.81	2.74	19.89	3.75	17.35x	109.45	31	75.00	110.6	63.4	85.8	48.22	BUY
MTN COMMUNICATIONS	16.93	22.35	43.05	19.13	18.48x	915	355	826.50	1102.0	700.0	947.0	33.82	BUY

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