



Nigerian Equities Market Update

25th March, 2021



The Market Today;

Thrusting further north, equities trading on the floor of The Nigerian Stock Exchange rounded up in the green territory, as the lead performance pointer-NSEASI added 53Bpts to its trading points, and closed at 39,293.14 from 39,085.78. Safe NSE-Consumer Goods & NSE-Oil & Gas Index that shed points, other observed market indices in this report gained. Thus, Week to Date, the lead activities index is 237Bpts above opening, while the total lost points in the month of March is now 127Bpts. See the index movement table for details.

Excerpts:

Dividend information currently moving the market includes the; N1.00 from Lafarge, 45k from Custodian, N3.60 from Stanbic-IBTC, N2.10 from CAP Plc and N1.04 from Beta Glass. We are of the opinion that, the ongoing earnings season, helped by the unchanged interest rates might end the market correction,

Index Movement: 25th March, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	39,293.14	0.53
NSE 30	1,563.93	0.65
NSEPREMIUM	3,313.32	0.50
NSE PENSION	1,356.22	0.60
NSE CONSUMER GDS	536.69	0.24
NSE BANKING	360.16	0.60
NSE INSURANCE	200.09	0.81
NSE OIL/GAS	267.68	0.05
NSE LOTUS II	2,682.46	0.28
NSE INDUSTRIALGDS	1,926.55	0.07
Market Cap	20,558,366,680,372.10	108,496,082,740.50

Our View

Market seems to have found strength in few earnings released so far, as the NSEASI newly formed sideways trend is now shifting in favour of bullish investors. Further complimenting confidence around the market is the outcome of the monetary policy committee (MPC) that was concluded recently, where all rates were left

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N108.496 billion**, same as **53pts** above the opening value. Meanwhile, trading activities for the day produced **23 ADVANCERS** and **12 LAGERS**. NSEASI Year to Date loss is now **243Bpts** while the Market Capitalization Year to Date loss stood at **N498.393 billion** same as **237Bpts** below the year's opening value.

Top 5 Gainers (%)

Wapic led the advancers' log with 10.00% price appreciation as it rounded up trade at N0.55 from N0.50. UPDCREIT followed closely with 9.80% to close at N5.60 from N5.10. Pharmadeko, Neimeth and Glaxo-Smithkline completed the top five price percentage gainers' log with 9.63%, 9.55% and 9.45% respectively.

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HOW THE STOCK MARKET WORKS

9, Mike Adegbite Avenue Lekki Phase 1, Lagos Island.
Website: www.el-elyonsecurities.org Phone Number: 08136569669, 08033862150

Contact
info@el-elyonsecurities.org
benjamin.asiotu@el-elyonsecurities.org

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Technical View

As noted in our report two days prior, NSEASI trend seem to be exiting its newly found sideways trend, as Bolliger bands maintained northward trend



Price and moving averages:

While trying to establish support for the market through the lead indicator, we drew a Fibonacci retracement from the last highest high to the most nearest lowest lows, our findings confirmed that the market had respected 50.0% Fibonacci Retracement line, as it had rebounded on the line severally. The closed Bollinger Band seems to have shaken

Top Performers' Log: 25th March, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
WAPIC	0.50	0.55	0.05	10.00
UPDCREIT	5.10	5.60	0.50	9.80
PHARMDEKO	1.35	1.48	0.13	9.63
NEIMETH	1.78	1.95	0.17	9.55
GLAXOSMITH	6.35	6.95	0.60	9.45
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
SOVRENINS	0.24	0.22	0.02	8.33
NPFMCRFBK	1.94	1.80	0.14	7.22
PRESTIGE [BLS]	0.44	0.41	0.03	6.82
JAPAUFGOLD	0.45	0.43	0.02	4.44
DANGSUGAR	16.85	16.40	0.45	2.67

Top 5 Losers (%)

On the flip side, Sovereign Insurance led with 8.33%, thus it ended today's trade at N0.22 from N0.24. NPFMCRFBK followed with 7.22% to close at N1.80 from N1.94. Others on the list are Prestige, Japaul Gold and Dangote Sugar Feeds that shed 6.82%, 4.44% and 2.67% respectively.

DO YOU HAVE ANY ISSUE WITH YOUR SHARES OR DIVIDENDS FROM THE PAST?

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Whatsapp: 08033862150
info@el-elyonsecurities.org

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Top 5 Trades

As in the previous trading day, the two most successful listed financial institutions led the top trade list. Investors put up a total of 382 deals on the shares of Zenith Bank Plc, while a total of 355 transactions were made on Guaranty Trust Bank shares through today's trading session. Traders positioning for dividend recorded 337 deals on the shares of Stanbic IBTC, while UBA and Dangote Sugar completed the top 5 trades with 176 and 159 exchanges respectively.

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hands with the bull, as it now opened up to the north.

As at the close of trade today, the lead index NSEASI closed above its short term moving average, while the short term moving average is currently below the mid-term and above the long term moving average.

In our opinion, it's still a dicey scenario as market will react sharply to any fundamental news either positive or negative.

TOP 5 TRADES		TOP 5 PERFORMANCE BY VOLUME	
Company	Trades	Company	Volume
ZENITHBANK	382	UBN [BLS]	79,566,672
GUARANTY	355	GUARANTY	19,275,983
STANBIC	337	ZENITHBANK	12,085,228
UBA	176	MTNN	10,072,281
DANGSUGAR	159	OANDO [MRF]	9,511,612
		TOP 5 PERFORMANCE BY VALUE	
		Company	Value
		MTNN	1,613,244,388
		GUARANTY	598,971,634
		UBN [BLS]	421,699,737
		STANBIC	354,725,475
		ZENITHBANK	265,896,690.10

Top 5 Performance by Volume

Decision on the just reported 25k cash dividend by the management of Union Bank exchanged 79.56 million units of its shares, thus, it topped the most traded stock by volume. Similarly, investment decision on the just announced dividend on Guaranty Trust Bank moved the next high volume of 19.27 million shares. Others on the list are Zenith Bank, MTN-N and Oando



Top Performance by Value

The volume traded on the shares MTNN has the highest volume for the day, total value of all MTNN shares traded is valued at N1.61 trillion. Guaranty Trust Bank came next with N598.97 million worth of shares. Others on the list are; UBN, Stanbic IBTC and Zenith Bank Plc.

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