



Nigerian Equities Market Update

Tuesday, 20th April, 2021



The Market Today;

Second day running, equities trading on the floor of The Nigerian Stock Exchange rounded up in the positive territory, as the lead performance pointer-NSEASI added **43Bpts** to its trading points, and closed at 39,015.58 from 38,848.02. Safe NSE-Oil & Gas and Industrial Goods Index that shed points, other observed market indices in this report ended above their respective openings. Thus, Week to Date, the lead activities index is **53Bpts** above opening, while the total lost points in the month of April is now **08Bpts**. See the index movement table for details.

Excerpts:

As the market received its first two Q1 numbers from UBA and Unilever, traders closed the market in the green for the second time withing the new week. Technically observing the lead performance index's chart, there are indications that traders are positive, thus, market could spend few days in the positive territory. In fact, as at the end of today's trade, market had reduced month to date loss to 8Bpts. We are of the opinion that, more improved first quarter numbers will further boost traders' mood

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N86.692 billion**, same as **43Bpts** above the opening value. Meanwhile, trading activities for the day produced **24 ADVANCERS** and **12 LAGERS**. NSEASI Year to Date loss is now **312Bpts** while the Market Capitalization Year to Date loss stood at **N638.096 billion** same as **303Bpts** below the year's opening value.

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Top 5 Gainers (%)

Pz-Cussons and Honeywell Flour led the gainers' log with 10.00% gain each, as they respectively rounded up at N4.95 and N1.43 from N4.50 and N1.30. Sovereign Insurance gained 8.00% to close at N0.27 from N0.25. Nem Insurance and John Holt rounded up the top 5 price percentage gainers' log with 7.50% and 5.88% respectively.

Index Movement: 20th April, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	39,015.58	0.43
NSE 30	1,551.33	0.52
NSEPREMIUM	3,301.68	0.60
NSE PENSION	1,375.84	0.69
NSE CONSUMER GDS	555.22	0.38
NSE BANKING	350.01	1.75
NSE INSURANCE	196.31	1.12
NSE OIL/GAS	264.21	0.03
NSE LOTUS II	2,690.99	0.36
NSE INDUSTRIALGDS	1,893.21	0.00
Market Cap	20,418,663,676,029.80	87,692,224,265.00

Our View

As the market received its first two Q1 numbers from UBA and Unilever, traders closed the market in the green for the second time withing the new week. Technically observing the lead performance index's chart, there are indications that traders are positive, thus, market could spend few days in the positive territory. In fact, as at the end of today's trade, market had reduced month to date loss to 8Bpts. We are of the opinion that, more improved first quarter numbers will further boost traders' mood. Nevertheless, we note that, factors dwindling the nation's fundamental factors are still very much around, thus, recovery move may be short-lived. On the strength of these, we recommend that traders should strategically follow the market.

Top Performers' Log: 20th April, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
PZ	4.50	4.95	0.45	10.00
HONYFLOUR	1.30	1.43	0.13	10.00
SOVRENINS	0.25	0.27	0.02	8.00
NEM	2.00	2.15	0.15	7.50
JOHNHOLT	0.51	0.54	0.03	5.88
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
ROYALEX [MRF]	0.40	0.36	0.04	10.00
PORTPAINT [BLS]	2.93	2.64	0.29	9.90
FTNCOCOA [RST]	0.45	0.41	0.04	8.89
CHAMS	0.22	0.21	0.01	4.55
LIVESTOCK	1.85	1.80	0.05	2.70

Top 5 Losers (%)

On the flip side, Royal Exchange led with 10.00% loss as it ended at N0.36 from N0.40. Portland Paint followed with 9.90% to close at N2.64 from N2.93. FTNCocoa, Chams and Livestock Feeds completed the top five price percentage gainers' log with 8.89%, 4.55% and 2.70% respectively.



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Top 5 Trades

Investors did a total of 381 deals on the shares of Zenith Bank, while a total of 291 transactions were made on Guaranty Trust Bank shares through today's trading session. UACN was next on the top 5 list with 273 transactions, while FBNH and Access Bank completed the top five (5) trades for the day.

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HOW THE STOCK MARKET WORKS

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Technical View

At the end of today's trading activities, it was clear that the lead performance index- NSEASI is currently struggling to maintain and upside direction. Having spent three nights in the dark, the situation looks bearish, with three consecutive red candles.



Price and moving averages:

Measured by trading patterns formed by the lead indicator as shown in the above chart, more than four indicators had confirmed the market to be in the buy region. For example, Relative Strength Index Cross-Over is a buy, just as ADX just crossed to support the buy position. Similarly, MACD had crossed the signal line up, in agreement it the recovery seen by other indicators. No signal from Bollinger Band except that it now crossed up the mid-line, and the fact that Bollinger Bands are getting narrowed is a stronger confirmation of short term trend reversal.

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TOP 5 TRADES		TOP 5 PERFORMANCE BY VOLUME	
Company	Trades	Company	Volume
ZENITHBANK	381	FIDELITYBK	125,256,521
GUARANTY	291	ZENITHBANK	26,177,765
UACN	273	UACN	25,824,378
FBNH	266	GUARANTY	22,762,238
ACCESS	245	FBNH	21,123,660
		TOP 5 PERFORMANCE BY VALUE	
		Company	Value
		GUARANTY	683,072,247
		ZENITHBANK	574,955,589
		UACN	280,336,182
		FIDELITYBK	265,641,111
		FBNH	161,578,457

Top 5 Performance by Volume

Traders traded 125.25 million units of Fidelity Bank through the day's trade. Zenith Bank followed on the most traded by volume with 26.17 million shares. UACN, Guaranty Trust Bank and FBNH completed the top 5 most traded shares for the day.

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Top Performance by Value

The Value of the shares traded on Guaranty Trust Bank was the highest for the day, followed by Zenith Bank where investors exchange N574.95 million worth of shares. UACN, Fidelity Bank and FBNH completed the list as shown in the above table.

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