



Nigerian Equities Market Update



Thursday, 22nd April, 2021

The Market Today;

The Month to Date returns, entered the green territory, as equities trading on the floor of The Nigerian Stock Exchange rounded up in the positive territory, thus, the lead performance pointer-NSEASI added **1Bpts** to its trading points, and closed at 39,131.80 from 39,128.34. It was a mixed performance amongst the observed market indices in the report, as shown in the index movement table. Thus, Week to Date, the lead activities index is **83Bpts** above opening, while the total gained points in the month of April is now **22Bpts**. See the index movement table for details.

Excerpts:

In fact, as at the end of today's trade month to date returns turned positive. 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.

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N1.807 billion**, same as **1Bpts** above the opening value. Meanwhile, trading activities for the day produced **17 ADVANCERS** and **15 LAGERS**. NSEASI Year to Date loss is now **283Bpts** while the Market Capitalization Year to Date loss stood at **N577.274 billion** same as **274Bpts** below the year's opening value.

Index Movement: 22nd April, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	39,131.80	0.01
NSE 30	1,558.02	0.03
NSEPREMIUM	3,313.82	0.01
NSE PENSION	1,387.35	0.06
NSE CONSUMER GDS	553.23	0.01
NSE BANKING	357.76	0.04
NSE INSURANCE	193.02	0.40
NSE OIL/GAS	265.65	0.21
NSE LOTUS II	2,695.72	0.01
NSE INDUSTRIALGDS	1,900.64	0.00
Market Cap	20,479,485,376,011.20	1,807,984,500.40

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Top 5 Gainers (%)

Lading on the advancers' log is Cutix with 7.00% price appreciation that closed its price at N2.14 from N2.00. Pz-Cussons followed with 6.93% gain, to round up trade at N5.40 from N5.05. Linkage Assurance, Courtville and Oando completed the top 5 price percentage gainers' list with 5.00%, 4.35% and 3.96% respectively.

Our View

As expectations for the first quarter numbers heightened, traders closed the market marginally in the green for the fourth time with the new week. Technically observing the lead performance index's chart, there are indications that more traders are positive, thus, market could spend few more days in the positive territory. In fact, as at the end of today's trade month to date returns turned positive. 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.

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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.

Top Performers' Log: 22nd April, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
CUTIX	2.00	2.14	0.14	7.00
PZ	5.05	5.40	0.35	6.93
LINKASSURE	0.80	0.84	0.04	5.00
COURTVILLE	0.23	0.24	0.01	4.35
OANDO [MRF]	3.03	3.15	0.12	3.96
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
EKOCORP [BLS]	6.00	5.40	0.60	10.00
SUNUASSUR	0.66	0.60	0.06	9.09
HONYFLOUR	1.42	1.30	0.12	8.45
SOVRENINS	0.25	0.23	0.02	8.00
UNITYBNK	0.59	0.55	0.04	6.78

Top 5 Losers (%)

On the flip side, Ekocorp led with 10.00% loss as it ended at N5.40 from N6.00. Sunu Assurance followed with 9.09% to close at N0.60 from N0.66. Honylfleur, Soereign Insurance and Unity Bank completed the top five price percentage gainers' log with 8.45%, 8.00% and 6.78% respectively.

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Top 5 Trades

Investors did a total of 517 deals on the shares of Guaranty Trust Bank, while a total of 375 transactions were made on Zenith Bank shares through today's trading session. Access Bank was next on the top 5 list with 220 transactions, while UBA and FBNH completed the top five (5) trades for the day.



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.

TOP 5 TRADES		TOP 5 PERFORMANCE BY VOLUME	
Company	Trades	Company	Volume
GUARANTY	517	GUARANTY	37,289,690
ZENITHBANK	375	ZENITHBANK	28,750,433
ACCESS	220	FBNH	22,313,346
UBA	176	FIDELITYBK	17,546,277
FBNH	161	UBA	15,052,644
		TOP 5 PERFORMANCE BY VALUE	
		Company	Value
		GUARANTY	1,162,136,538
		ZENITHBANK	635,259,096
		FBNH	164,877,005
		UBA	109,629,946
		ACCESS	105,718,628

Top 5 Performance by Volume

Traders traded 37.28 million units of Guaranty Trust Bank through the day's trade. Zenith Bank followed on the most traded by volume with 28.75 million shares. FBNH, Fidelity Bank and UBA completed the top 5 most traded shares for the day.

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 N635.25 million worth of shares. FBNH, UBA and Access Bank completed the list as shown in the above table.

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