



## The Market Today;

Resuming back, after the Easter holiday, equities trading on the floor of The Nigerian Stock Exchange rounded up in the negative territory, as the lead performance pointer-NSEASI gave up **39Bpts** of its trading points, and closed at 38,766.61 from 38,916.74. All observed market indices in this report closed below their respective opening points. Thus, Week to Date, the lead activities index is **39Bpts** below opening, while the total lost points in the month of April is now **71Bpts**. See the index movement table for details.

### Excerpts:

*In our opinion, two factors contributed largely to the negative outing on NSE, first is the price adjustment for the recently announced cash dividend, while the second factor are traders reshuffling positions between qualified dividend, awaiting closure dates and expected earnings.*

Index Movement: 6th April, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	38,766.61	0.39
NSE 30	1,540.80	0.50
NSEPREMIUM	3,233.10	0.09
NSE PENSION	1,361.21	0.52
NSE CONSUMER GDS	547.73	0.39
NSE BANKING	350.36	1.67
NSE INSURANCE	203.85	0.53
NSE OIL/GAS	266.18	0.11
NSE LOTUS II	2,643.50	0.24
NSE INDUSTRIALGDS	1,878.15	0.52
Market Cap	20,282,905,922,718.90	78,533,403,425.50

## Our View

The market resumed the new month on a bearish note, as the lead indicator closed down in the two trading days observed so far. In our opinion, two factors contributed largely to the negative outing on NSE, first is the price adjustment for the recently announced cash dividend, while the second factor

## Index Movement

The total value lost by the Market Capitalization of the listed equities during today's trading activities was **N78.533 billion**, same as **39pts** below the opening value. Meanwhile, trading activities for the day produced **14 ADVANCERS** and **21 LAGERS**. NSEASI Year to Date loss is now **373Bpts** while the Market Capitalization Year to Date loss stood at **N773.853 billion** same as **368Bpts** below the year's opening value.

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## Top 5 Gainers (%)

Leading on the advancers' log is Eterna Oil with 9.91% price appreciation as it closed at N5.99 from N5.45. Linkage Assurance followed with 9.72% to end the day's trade at N0.79 from N0.72. Royal Exchange, Japaul Gold and FCMB completed the top five price percentage gainers list for the day with 9.09%, 8.89% and 4.59% gains respectively.

are traders reshuffling positions between qualified dividend, awaiting closure dates and expected earnings. This is coming when the exchange finally received the nod of the Securities and Exchange Commission for the appointments of Chief Executives of its emergent entities, post-demutualization. Oscar who just concluded his tenure as the NSE boss after the January conjugal bliss become the Group Chief Executive Officer of the newly created Nigerian Exchange Group Plc; while Temi Popoola, becomes Chief Executive Officer of the Nigerian Exchange Limited; and Tinuade Awe emerges CEO of NGX Regulation Limited.

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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: 6th April, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
ETERNA	5.45	5.99	0.54	9.91
LINKASSURE	0.72	0.79	0.07	9.72
ROYALEX	0.33	0.36	0.03	9.09
JAPAUFGOLD	0.45	0.49	0.04	8.89
FCMB	2.83	2.96	0.13	4.59
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
MRS	12.10	10.90	1.20	9.92
ALEX [BLS]	8.10	7.30	0.80	9.88
CHIPLC	0.32	0.29	0.03	9.38
STERLNBANK	1.85	1.69	0.16	8.65
GUINNESS	35.90	33.00	2.90	8.08

## Top 5 Losers (%)

On the flip side, MRS led with 9.92% loss as it ended at N10.90 from N12.10. Aluminium Extrusion followed with 9.88% to close at N7.30 from N8.10. CHI Plc, Sterling Bank and Guinness completed the top five price percentage gainers' log with 9.38%, 8.65% and 8.08% respectively.

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## Top 5 Trades

Investors positioning for dividend exchanged a total of 546 deals on the shares of UACN Plc, while a total of 434 transactions were made on Guaranty Trust Bank shares through today's trading session. Zenith Bank was next on the top 5 list with 396 transactions, while Access Bank and UBA completed the top five (5) trades for the day.

## 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 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 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
UACN	546	UACN	34,049,100
GUARANTY	434	ACCESS	26,347,367
ZENITHBANK	396	FBNH	18,931,842
ACCESS	376	ZENITHBANK	16,586,858
UBA	186	FIDELITYBK	15,305,304

  

TOP 5 PERFORMANCE BY VALUE	
Company	Value
ZENITHBANK	364,334,978
GUARANTY	338,593,180
UACN	337,606,748
ACCESS	214,930,232
FBNH	137,434,966

## Top 5 Performance by Volume

As noted above, traders queueing up for expected moves towards UACN closure date exchanged 34.04 million units of its shares through the day's trade. Similarly, Access Bank came next with 26.34 million shares while FBNH, Zenith Bank and Fidelity Bank completed the log with 18.93 million, 16.58 million and 15.30 million shares respectively.

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## Top Performance by Value

The Value of the shares traded on Zenith Bank was the highest for the day, followed by Guaranty Trust Bank where investors exchange N338.59 million worth of shares. UACN, Access Bank and FBNH completed the list as shown in the above table.

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