



# Nigerian Equities Market Update

Monday, 10<sup>th</sup> May, 2021



## The Market Today;

Starting up the new week, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer NSEASI added **29Bpts** to its trading points and closed at 39,312.74 from 39,198.75. Safe NSE-Consumer Goods and NSE-Oil & Gas indexes that closed on a negative note, other observed market indices in this report closed in the greed. Thus, WtD the lead index is **29Bpts** above opening, while the total lost points in May is **131Bpts**. See the index movement table for details.

### Excerpts:

*Please understand that investment in May shall be impacted mainly by economic indicator performances, and positions towards the half year earnings due from July. Usually, the just released first quarter numbers and half year incentive policies should be a clear guide to positioning at the moment.*

## Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N59,413 billion**, same as **29Bpts** above the opening value. Meanwhile, trading activities for the day produced **28 ADVANCERS** and **15 LAGERS**. NSEASI Year to Date loss is now **238Bpts** while the Market Capitalization Year to Date loss stood at **N566.027 billion** same as **269Bpts** below the year's opening value.

Index Movement: 10th May, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	39,312.74	0.29
NSE 30	1,574.38	0.44
NSEPREMIUM	3,419.43	0.39
NSE PENSION	1,425.27	0.65
NSE CONSUMER GDS	560.32	0.26
NSE BANKING	364.50	2.89
NSE INSURANCE	199.68	1.33
NSE OIL/GAS	284.96	0.08
NSE LOTUS II	2,705.09	0.04
NSE INDUSTRIALGDS	1,918.14	0.08
Market Cap	20,490,732,391,550.10	59,413,654,806.10

## Our View

More gainers joined the market today, as traders positioned for half year expected earnings, traders seem to be opting for more low cap stocks as most of these equities now lead the gainers' log . Spotted amongst



## Top 5 Gainers (%)

Leading among the gainers for the day is ABC-Transport and Regency Alliance that gained 9.68% each to close at N0.34 from N0.31. UBN followed closely by adding 9.26% to round up the day's trade at N5.90 from N5.40. Linkage Assurance gained 8.70% while Mutual Benefits and African Prudential both added 8.11% to their previous close price.

equities making the waves within traders are; Access Bank, FCMB, Ftn-Cocoa, Honeywell Flour, Livestock Feeds, Mutual Benefits, Regency Alliance, Royal Exchange, Sterling Bank, UACN, and Union Bank. Please understand that investment in May shall be impacted mainly by economic indicator performances, and positions towards the half year earnings due from July. Usually, the just released first quarter numbers and half year incentive policies should be a clear guide to positioning at the moment.

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**HOW THE STOCK MARKET WORKS**

## 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:

Top Performers' Log: 10th May, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
ABCTRANS	0.31	0.34	0.03	9.68
REGALINS	0.31	0.34	0.03	9.68
UBN [BLS]	5.40	5.90	0.50	9.26
LINKASSURE	0.69	0.75	0.06	8.70
MBENEFIT [MRF]	0.37	0.40	0.03	8.11
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
UNITYBNK	0.60	0.55	0.05	8.33
JAPAUFGOLD [MRF]	0.60	0.56	0.04	6.67
NEIMETH	1.82	1.71	0.11	6.04
FLOURMILL	31.00	29.50	1.50	4.84
CHAMS	0.22	0.21	0.01	4.55

## Top 5 Losers (%)

On the flip side, Unity Bank led the losers' list with 8.33% to close at N0.55 from N0.60. Japaul Gold followed with 6.67% loss to end at N0.56 from N0.60. Neimeth, Flour Mills and Chams completed the price percentage losers list with 6.04%, 4.84% and 4.55% respectively.

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## Top 5 Trades

Investors did a total of 487 deals on the shares of Zenith Bank, while a total of 428 transactions were made on Access Bank shares through today's trading session. Guaranty Trust Bank was next on the top 5 list with 296 transactions, while UBA and UCAP completed the top five (5) trades for the day, as shown in the below table.

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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
ZENITHBANK	487	ETRANZACT [BLS]	72,175,979
ACCESS	428	ZENITHBANK	44,000,748
GUARANTY	296	ACCESS	22,978,740
UBA	263	UBA	16,585,198
UCAP	250	MANSARD	16,429,809
		TOP 5 PERFORMANCE BY VALUE	
		Company	Value
		ZENITHBANK	1,015,465,286
		BUACEMENT	512,954,897
		GUARANTY	341,769,730
		ACCESS	189,173,516
		ETRANZACT [BLS]	162,395,953

## Top 5 Performance by Volume

Traders traded 72.17 million units of E-Tranzact through the day's trade. Zenith Bank followed on the most traded by volume with 44.00 million shares. Access Bank, UBA, and Mansard completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on Zenith Bank (N1.015 trillion) was the highest for the day, followed by Bua-Cement where investors exchange N512.95 million worth of shares. Guarantee Trust Bank, Access Bank and E-Tranzact completed the list as shown in the above table.

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