

The Market Today;

For the ninth consecutive trading days, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up **49Bpts** of its trading points and closed at 38,044.58 from 38,233.68. Safe NSE-Consumer Goods Index that gained, other observed market indices in this report closed in the red. Thus, WtD, the lead index is **73Bpts** below the opening point, while the total lost points in the month of May is now **449Bpts**. See the index movement table for details.

Excerpts:

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Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N98.566 billion**, same as **49Bpts** below the opening value. Meanwhile, trading activities for the day produced **16 ADVANCERS** and **21 LAGERS**. NSEASI Year to Date loss is now **553Bpts** while the Market Capitalization Year to Date loss stood at **N1.227 trillion** same as **583Bpts** below the year's opening value.

Index Movement: 27th May, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	38,044.58	0.49
NSE 30	1,545.48	0.38
NSEPREMIUM	3,370.98	0.90
NSE PENSION	1,416.32	0.15
NSE CONSUMER GDS	559.94	0.13
NSE BANKING	354.80	0.36
NSE INSURANCE	200.41	0.25
NSE OIL/GAS	307.21	0.00
NSE LOTUS II	2,634.79	0.43
NSE INDUSTRIALGDS	1,848.65	1.07
Market Cap	19,829,734,721,046.40	98,566,455,885.60

Our View

Market speculations heightened as traders already received every key economic news. For example, the National Bureau of Statistics already announced both the Headline Inflation number for the month of April, and the GDP



Top 5 Gainers (%)

Leading on the advancers' log is Mutual Benefits with 7.32% gain as it closed at N0.44 from N0.41. Regency Alliance followed with 7.14% to close at N0.45 from N0.42. Cutix, CHIPLC and Champion Breweries completed the top 5 price percentage gainers log with 7.14%, 6.35% and 6.00% respectively.

details for the first quarter of the year. In both we saw a marginal improvements. Nevertheless, many had argued that, the Inflation figure is a sharp deviation from the trend of food prices around the country, while the 0.51% GDP growth stood far below various expectations and projections. Also, the first quarter earnings of equities with December financial year had been seen, although we still expect numbers from few listed equities with other financial year end. It is on this strength that we said, traders will now play more by speculations and individual equity's trend. Another investment strategy is considering equities with half year incentives, and picking stocks after careful analysis and projections of the already released first quarter numbers.

Top Performers' Log: 27th May, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
MBENEFIT [MRF]	0.41	0.44	0.03	7.32
REGALINS	0.42	0.45	0.03	7.14
CUTIX	2.10	2.25	0.15	7.14
CHIPLC	0.63	0.67	0.04	6.35
CHAMPION [BLS]	2.00	2.12	0.12	6.00
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
SOVRENINS	0.30	0.27	0.03	10.00
ABCTRANS	0.37	0.34	0.03	8.11
ACADEMY	0.39	0.36	0.03	7.69
ROYALEX [MRF]	0.79	0.74	0.05	6.33
WAPIC [MRF]	0.53	0.50	0.03	5.66

Top 5 Losers (%)

On the flip side, Sovereign Insurance led with 10.00% loss, as it rounded up trade at N0.27 from N0.30. ABC-Transport followed closely with 8.11% loss to close at N0.34 from N0.37. Academy Press, Royal Exchange and Wapic completed the top 5 price percentage losers' log with 7.69%, 6.33% and 5.66% respectively

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HOW THE STOCK MARKET WORKS

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Technical View

At the end of today's trading activities, we noticed a double bottom formed between 19th March, 2021 and today 20th May, 2021. Although the adjustment at the nip of the bottom was almost negligible, we do not rule out the possibilities of the market putting up a recovery on the next trading day.

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

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Top 5 Trades

Investors did a total of 314 deals on the shares of Guaranty Trust Bank, while a total of 273 transactions were made on Zenith Bank shares through today's trading session. UACN was next on the top 5 list with 267 transactions, while UBA and Access Bank completed the top five (5) trades for the day, as shown in the below table.

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Price and moving averages:

The small bodied candlestick that captured today's trade is a signal that traders might be done with pulling down the market, in other words, positive sentiments might commenced from the next trading day.

Please note that no divergence is observed in Money Flow Index (MFI), in other words, both MFI and Price are still in total agreement. RSI Cross over is equally a Sell, and MACD had crossed below the signal line, signifying a sell.

On the strength of the above, we recommend that traders should watch and engage in medium positions at the moment.

TOP 5 TRADES		TOP 5 PERFORMANCE BY VOLUME	
Company	Trades	Company	Volume
GUARANTY	314	SOVREININS	27,171,540
ZENITHBANK	273	MBENEFIT [MRF]	17,164,685
UACN	267	UACN	15,680,500
UBA	160	TRANSCORP	12,521,832
ACCESS	140	STERLNBANK	12,219,658
		TOP 5 PERFORMANCE BY VALUE	
		Company	Value
		GUARANTY	226,326,032
		UACN	174,308,057
		ZENITHBANK	134,174,775
		DANGCEM	104,056,331
		NESTLE	86,821,223

Top 5 Performance by Volume

Traders traded 21.17 million units of Sovereign Insurance through the day's trade. Mutual Benefits followed on the most traded by volume with 17.16 million shares. UACN, Transcorp and Sterling Bank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Guaranty Trust Bank (N226.32 million) was the highest for the day, followed by UACN where investors exchange N174.30 million worth of shares. Zenith Bank, Dangote Cement and Nestle Foods completed the list as shown in the above table.

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