



The Market Today;

Taking few more steps back, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer NSEASI gave up **92Bpts** of its trading points and closed at 39,433.81 from 39,801.78. Safe NSE-Premium and NSE-Industrial Goods indexes that closed on a positive note, other observed market indices in this report closed in the red. Thus, WtD the lead index is **101Bpts** below opening, while the total lost points in May is **101Bpts**. 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 loss by the Market Capitalization of the listed equities during today's trading activities was **N196.691 billion**, same as **93Bpts** below the opening value. Meanwhile, trading activities for the day produced **16 ADVANCERS** and **22 LAGERS**. NSEASI Year to Date loss is now **208Bpts** while the Market Capitalization Year to Date loss stood at **N419.292 billion** same as **199Bpts** below the year's opening value.

Index Movement: 5th May, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	39,433.81	-0.92
NSE 30	1,578.97	-1.10
NSEPREMIUM	3,472.15	0.40
NSE PENSION	1,405.85	-0.78
NSE CONSUMER GDS	559.65	-0.52
NSE BANKING	345.00	-1.69
NSE INSURANCE	198.84	0.05
NSE OIL/GAS	268.35	-0.15
NSE LOTUS II	2,751.78	-0.65
NSE INDUSTRIALGDS	1,942.06	0.29
Market Cap	20,637,467,686,883.80	-192,691,485,488.50

Our View

After today's pull back action, market seems to be swathing into short term reversal. But in our opinion, this is an induced move, as the



Top 5 Gainers (%)

For the second time within the week, Lasaco led on the gainers list with 9.62% gain as it closed at N1.71 from N1.56. Linkage Assurance staged a recovery after price adjustment to follow closely with 9.43% to end the day's trade at N0.58 from N0.53. Caverton, Sterling Bank and Regency Alliance completed the top 5 price percentage gainers list with 9.09%, 8.11% and 6.67% respectively.

pullback could be linked to the price adjustments in the share prices of both Seplat Petroleum Development Co. and Mtn Nigeria Communication Plc, for the recently announced cash dividend. Recall that the two adjusted equities are highly capitalised especially MTNN. 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

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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:

Top Performers' Log: 5th May, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
LASACO [MRF]	1.56	1.71	0.15	9.62
LINKASSURE	0.53	0.58	0.05	9.43
CAVERTON [BLS]	1.76	1.92	0.16	9.09
STERLN BANK	1.48	1.60	0.12	8.11
REGALINS	0.30	0.32	0.02	6.67
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
STANBIC	50.00	45.00	5.00	10.00
CWG [BLS]	2.29	2.07	0.22	9.61
UNILEVER	13.40	12.30	1.10	8.21
COURTVILLE	0.25	0.23	0.02	8.00
INTBREW [BLS]	5.70	5.30	0.40	7.02

Top 5 Losers (%)

On the flip side, Stanbic IBTC led the losers' list with 10.00% to close at N45.00 from N50.00. Computer warehouse (CWG) followed with 9.61% loss to end at N2.07 from N2.29. Unilever Courtville and International Breweries completed the price percentage losers list with 8.21%, 8.00% and 7.02% respectively.

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Top 5 Trades

Investors did a total of 522 deals on the shares of Zenith Bank, while a total of 388 transactions were made on Access Bank shares through today's trading session. Guaranty Trust Bank was next on the top 5 list with 385 transactions, while Guaranty Trust Bank and FBNH and UBA completed the top five (5) trades for the day.

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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	522	FBNH	71,284,716
ACCESS	388	ACCESS	40,878,905
GUARANTY	385	EKOCORP [BLS]	40,000,000
FBNH	262	ZENITHBANK	25,025,933
UBA	179	UBA	18,047,166
		TOP 5 PERFORMANCE BY VALUE	
		Company	Value
		ZENITHBANK	544,351,648
		FBNH	523,783,678
		GUARANTY	464,675,074
		ACCESS	309,952,391
		MTNN	265,530,281

Top 5 Performance by Volume

Traders traded 71.28 million units of FBNH through the day's trade. Access Bank followed on the most traded by volume with 40.87 million shares. Eco-Bank, Zenith Bank and UBA completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Zenith Bank (N544.35 million) was the highest for the day, followed by FBNH where investors exchange N523.78 million worth of shares. Guarantee Trust Bank, Access Bank and MTNN completed the list as shown in the above table.

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