



### The Market Today;

Chiefly enhanced by Airtel Africa and Okomu Oil; equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up **166pts** of its trading points and closed at 38,507.33 from 39,156.28. It was a mixed performance amongst the observed market indices in this report, as shown in the index movement table. Thus, WtD, the lead index is **166Bpts** below the opening point, while the total gained points in the month of June is now **18Bpts**. See the index movement table for details.

#### Excerpts:

*Please understand that, the short body is a sign of weak momentum, thus, the chance of trend turning on the next trading day is halved against the continuation of uptrend. On the strength of these, we recommend that traders should play only strong fundamentally based equities, investment targets should be linked to half year earnings expectations.*

### Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N339.845 billion**, same as **167Bpts** below the opening value. Meanwhile, trading activities for the day produced **19 ADVANCERS** and **26 LAGERS**. NSEASI Year to Date loss is now **438Bpts** while the Market Capitalization Year to Date loss stood at **N987.407 billion** same as **469Bpts** below the year's opening value.

Index Movement: 15th June, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	38,507.33	1.66
NSE 30	1,591.08	0.22
NSEPREMIUM	3,567.33	0.21
NSE PENSION	1,448.57	0.20
NSE CONSUMER GDS	565.94	0.18
NSE BANKING	359.19	0.16
NSE INSURANCE	200.24	0.41
NSE OIL/GAS	311.34	0.13
NSE LOTUS II	2,723.54	0.28
NSE INDUSTRIALGDS	1,952.42	0.00
Market Cap	20,069,351,938,036.20	339,845,369,892.80

### Top 5 Gainers (%)

Leading on the advancers' log is CWG with 9.73% gain as it closed at N1.24 from N1.13. Berger Paint followed with 6.72% to close at N7.15 from N6.70. RedStar Express, Nem Insurance and Wapic completed the top 5 price percentage gainers log with 4.19%, 3.89% and 3.64% respectively.

## Our View

The candlestick formation representing today's trading activities on the Lead Index chart is called Black Marabozu. This is usually a bearish formation and strictly requires investors' cautiousness. Although the bearish performance can strictly be linked to the 10% price drop on the share price of Airtel Africa and 9.44% loss recorded by Okomu Oil. Nevertheless, this is coming after the National Bureau of Statistics released May Headline Inflation Figure. According to the report, Nigeria's annual inflation rate eased for the second straight month to 17.93% in May of 2021 from 18.12% in April, amid a slight slowdown in prices of food & non-alcoholic beverages & tobacco (22.28% vs 22.72% in April) and despite a recent currency devaluation. Still, the annual core inflation, which excludes the prices of volatile agricultural produce, hit 13.15% in May, the highest since April of 2017. On a monthly basis, consumer prices inched up 1.01%, following a 0.97% increase in the prior month.

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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 19<sup>th</sup> March, 2021 and today 20<sup>th</sup> May, 2021. Although the adjustment at the nip of the bottom was almost negligible, we do not rule

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Top Performers' Log: 15th June, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
CWG [BLS]	1.13	1.24	0.11	9.73
BERGER	6.70	7.15	0.45	6.72
REDSTAREX	3.10	3.23	0.13	4.19
NEM	1.80	1.87	0.07	3.89
WAPIC [MRF]	0.55	0.57	0.02	3.64
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
AIRTELAFRI	837.00	753.30	83.70	10.00
OKOMUOIL	116.50	105.50	11.00	9.44
CORNERST	0.55	0.50	0.05	9.09
LEARNAFRCA	1.00	0.92	0.08	8.00
LIVESTOCK	1.90	1.81	0.09	4.74

## Top 5 Losers (%)

On the flip side, Airtel Africa led with 10.00% loss, as it rounded up trade at N753.30 from N837.00. Okomu Oil followed closely with 9.44% loss to close at N105.50 from N116.50. Cornerstone, Learn Africa and Livestock Feeds completed the top 5 price percentage losers' log with 9.09%, 8.00% and 4.74% respectively

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## Top 5 Trades

Investors did a total of 401 deals on the shares of Sterling Bank, while a total of 312 transactions were made on Zenith Bank shares through today's trading session. Access

out the possibilities of the market putting up a recovery on the next trading day.



### 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.

was next on the top 5 list with 289 transactions, while Guaranty Trust Bank and UACN completed the top five (5) trades for the day, as shown in the below table.

Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
STERLNBANK	401	ACCESS	43,138,885
ZENITHBANK	312	STERLNBANK	33,208,485
ACCESS	289	ZENITHBANK	25,903,188
GUARANTY	252	UACN	22,925,319
UACN	199	UHOMREIT	19,013,000
		Top 5 Performance By Value	
		Company	Value
		UHOMREIT	695,875,800
		ZENITHBANK	602,184,251
		MTNN	381,484,870
		ACCESS	359,541,444
		PRESCO	268,227,965

### Top 5 Performance by Volume

Traders traded 43.13 million units of Access Bank through the day's trade. Sterling Bank followed on the most traded by volume with 33.20 million shares. Zenith Bank, UACN and UHOMREIT completed the top 5 most traded shares for the day.



### Top Performance by Value

The Value of the shares traded on UHOMREIT (N695.87 billion) was the highest for the day, followed by Zenith Bank where investors exchange N602.18 million worth of shares. MTNN, Access Bank, and Presco completed the list as shown in the above table.

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