



Nigerian Equities Market Update



Monday, 21st June, 2021

The Market Today;

Starting up the new week, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up **27pts** of its trading points and closed at 38,545.30 from 38,648.91. 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 **27Bpts** below the opening point, while the total gained points in the month of June is now **28Bpts**. See the index movement table for details.

Excerpts:

This is because a pull back before the release of expected earnings will make active equities more attractive, especially when this is complimented by good half year numbers. Nevertheless, we recommend a cautious play around the market arena; last released quarter earnings should be fully explored, with the purpose of predicting possible outcome of expected results.

Index Movement

The total value lost by the Market Capitalization of the listed equities during today's trading activities was **N54.004 billion**, same as **27Bpts** below the opening value. Meanwhile, trading activities for the day produced **18 ADVANCERS** and **17 LAGERS**. NSEASI Year to Date loss is now **428Bpts** while the Market Capitalization Year to Date loss stood at **N967.599 billion** same as **460Bpts** below the year's opening value.

Index Movement: 21st June, 2021		
Index Class	Closing Points	Daily %Change
NSE ASI	38,545.30	0.27
NSE 30	1,593.32	0.37
NSEPREMIUM	3,595.90	0.05
NSE PENSION	1,463.66	0.23
NSE CONSUMER GDS	568.70	0.06
NSE BANKING	362.91	0.11
NSE INSURANCE	198.66	1.13
NSE OIL/GAS	313.99	0.07
NSE LOTUS II	2,733.34	0.00
NSE INDUSTRIALGDS	1,951.95	0.03
Market Cap	20,089,160,554,147.80	54,004,204,826.00



Top 5 Gainers (%)

Leading on the advancers' log is Meyer with 8.77% gain as it closed at N0.62 from N0.57. Champion Breweries followed with 6.06% to close at N2.10 from N1.98. Jberger, Regalins and Ikeja Hotel completed the top 5 price percentage gainers log with 4.71%, 4.00% and 3.19% respectively.

Our View

The Lead Index recovery attempts failed today, as investors take profit from the three days marginal gains in the previous week. As expected, focus on expected full year numbers from equities such as; Flour Mills, Honeywell Flour amongst others, is currently high at the moment, also, the banking equities seems to be enjoying smart investors' patronage. Technically, pull back actions on the lead index could create enough strength required to break the 40,000 point. This is because a pull back before the release of expected earnings will make active equities more attractive, especially when this is complimented by good half year numbers. Nevertheless, we recommend a cautious play around the market arena; last released quarter earnings should be fully explored, with the purpose of predicting possible outcome of expected results.

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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.

Top Performers' Log: 21st June, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
MEYER	0.57	0.62	0.05	8.77
CHAMPION [BLS]	1.98	2.10	0.12	6.06
JBERGER	19.10	20.00	0.90	4.71
REGALINS	0.50	0.52	0.02	4.00
IKEJAHOTEL	0.94	0.97	0.03	3.19
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
FIDSON	5.10	4.60	0.50	9.80
LASACO [MRF]	1.50	1.36	0.14	9.33
FTNCOCOA [RST]	0.33	0.30	0.03	9.09
MBENEFIT [MRF]	0.45	0.41	0.04	8.89
CORNERST	0.58	0.55	0.03	5.17

Top 5 Losers (%)

On the flip side, Fidson Healthcare led with 9.80% loss, as it rounded up trade at N4.60 from N5.10. Lasaco followed closely with 9.33% loss to close at N1.36 from N1.50. FTNCocoa, Mbenefits and Conerstone completed the top 5 price percentage losers' log with 9.09%, 8.89% and 5.17% respectively.

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Top 5 Trades

Investors did a total of 305 deals on the shares of Zenith Bank, while a total of 182 transactions were made on Access Bank shares through today's trading session. UBA was next on the top 5 list with 150 transactions, while Dangote Sugar and Flour Mills completed the top five (5) trades for the day, as shown in the below table.



Price and moving averages:

The candlestick formation representing today's trading activities is though a small bodied candle, yet it conveniently engulfed two of the previous green candles. First this is a strong signal that the bear is stronger around the market arena, that is; more traders are bearish minded, and market fundamentals support bearish sentiment more.

Please note that MFI confirms the exit of liquidity from the market, which implies that it was the sellers for the better part of today's trading activities. MACD and the signal line had just connected and it is more likely that MACD will cross the signal line down, which is equally a sell signal. RSI Cross Over is also a sell, as the slower RSI line crossed the faster RSI into the sell region.

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
ZENITHBANK	305	ACCESS	22,719,611
ACCESS	182	MANSARD	16,700,986
UBA	150	ZENITHBANK	16,144,873
DANGSUGAR	132	MBENEFIT [MRF]	14,685,025
FLOURMILL	106	CHAMS	13,478,252
		Top 5 Performance By Value	
		Company	Value
		ZENITHBANK	384,583,513.35
		ACCESS	193,988,537
		SEPLAT	158,943,288
		DANGSUGAR	147,684,716
		STANBIC	143,438,282

Top 5 Performance by Volume

Traders traded 22.71 million units of Access Bank through the day's trade. Mansard followed on the most traded by volume with 16.70 million shares. Zenith Bank, Mbenefits and Chams completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Zenith Bank (N384.58 billion) was the highest for the day, followed by Access Bank where investors exchange N193.98 million worth of shares. Seplat, Dongote Sugar and Stanbic IBTC completed the list as shown in the above table.

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