



The Market Today;

Consolidating positive run; equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer, NSEASI added **74pts** to its trading points and closed at 39,170.95 from 38,881.70. All observed sub market indices in this report rounded up above their respective opening points. Thus, WtD, the lead index is **115Bpts** above the opening point, while the total gained points in the month of June is now **191Bpts**. 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 gained by the Market Capitalization of the listed equities during today's trading activities was **N150.763 billion**, same as **74Bpts** above the opening value. Meanwhile, trading activities for the day produced **26 ADVANCERS** and **06 LAGERS**. NSEASI Year to Date loss is now **273Bpts** while the Market Capitalization Year to Date loss stood at **N639.935 billion** same as **304Bpts** below the year's opening value.

| Index Movement: 9th June, 2021 | | |
|--------------------------------|-----------------------|--------------------|
| Index Class | Closing Points | Daily %Change |
| NSE ASI | 39,170.95 | 0.74 |
| NSE 30 | 1,594.44 | 0.90 |
| NSEPREMIUM | 3,570.41 | 1.03 |
| NSE PENSION | 1,448.10 | 0.66 |
| NSE CONSUMER GDS | 565.31 | 0.28 |
| NSE BANKING | 356.60 | 1.25 |
| NSE INSURANCE | 202.65 | 0.37 |
| NSE OIL/GAS | 308.04 | 0.03 |
| NSE LOTUS II | 2,737.55 | 0.88 |
| NSE INDUSTRIALGDS | 1,952.10 | 1.33 |
| Market Cap | 20,416,824,311,229.30 | 150,763,708,552.80 |



Top 5 Gainers (%)

Leading on the advancers' log is Cutix with 10.00% gain as it closed at N2.53 from N2.30. Okomu Oil followed with 9.75% to close at N116.50 from N106.15. UBN, Honyflour and ABCTransport completed the top 5 price percentage gainers log with 9.43%, 8.62% and 8.11% respectively.

Our View

Today's positive performance was a further relief, as hope of recovery was again rekindled, unlike the previous day, more active equities joined the advancers' log during today's trading session while the decliners' log almost faded off. Please note that recovery move now look stable and possibility of a new trend commencing is coming up stronger. Technically, market is in a buy region, for example, RSI crossover had crossed the signal line to the buy zone, similarly, MACD had crossed the signal line from the bottom, but the last candlestick formation that represents today's trading activities is a thick, full but short bodied candle. Please understand that, the short body is a sign of weak strength, thus, the chance of trend turning on the next trading day is still high 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.

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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.

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| Top Performers' Log: 9th June, 2021 | | | | |
|-------------------------------------|--------|--------|--------|---------|
| Top 5 Gainers (%) | | | | |
| Company | Pclose | Close | Change | %Change |
| CUTIX | 2.30 | 2.53 | 0.23 | 10.00 |
| OKOMUOIL | 106.15 | 116.50 | 10.35 | 9.75 |
| UBN [BLS] | 5.30 | 5.80 | 0.50 | 9.43 |
| HONYFLOUR | 1.16 | 1.26 | 0.10 | 8.62 |
| ABCTrans | 0.37 | 0.40 | 0.03 | 8.11 |
| Top 5 Losers (%) | | | | |
| Company | Pclose | Close | Change | %Change |
| SOVRENINS | 0.28 | 0.27 | 0.01 | 3.57 |
| JAIZBANK | 0.59 | 0.57 | 0.02 | 3.39 |
| FCMB | 3.15 | 3.10 | 0.05 | 1.59 |
| FBNH | 7.30 | 7.20 | 0.10 | 1.37 |
| MANSARD | 0.84 | 0.83 | 0.01 | 1.19 |

Top 5 Losers (%)

On the flip side, Sovereign Insurance led with 3.57% loss, as it rounded up trade at N0.27 from N0.28. Jaiz Bank followed closely with 3.39% loss to close at N0.57 from N0.59. FCMB, FBNH and Mansar completed the top 5 price percentage losers' log with 1.59%, 1.37% and 1.19% respectively

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Top 5 Trades

Investors did a total of 347 deals on the shares of Zenith Bank, while a total of 236 transactions were made on Guaranty Trust Bank shares through today's trading session. UBA was next on the top 5 list with 117 transactions, while Access Bank and UCAP completed the top five (5) trades for the day, as shown in the below table.



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 |
| ZENITHBANK | 347 | ZENITHBANK | 20,759,306 |
| GUARANTY | 236 | STERLNBANK | 19,377,799 |
| UBA | 177 | GUARANTY | 15,119,901 |
| ACCESS | 130 | FBNH | 11,585,086 |
| UCAP | 119 | FIDELITYBK | 11,308,114 |
| | | Top 5 Performance By Value | |
| | | Company | Value |
| | | NESTLE | 1,413,621,222 |
| | | DANGCEM | 518,049,110 |
| | | ZENITHBANK | 476,127,220 |
| | | GUARANTY | 432,816,095 |
| | | OKOMUOIL | 181,980,604 |

Top 5 Performance by Volume

Traders traded 20.75 million units of Zenith Bank through the day's trade. Sterling Bank followed on the most traded by volume with 19.37 million shares. Guaranty Trust Bank, FBNH and Fidelity Bank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Nestle Foods (N1.41 billion) was the highest for the day, followed by Dangote Cement where investors exchange N518.04 million worth of shares. Zenith Bank, Guaranty Trust Bank, and Okomu Oil completed the list as shown in the above table.

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