



# Nigerian Equities Market Update



Monday, 12<sup>th</sup> July, 2021

## The Market Today;

In another negative move, equities trading on the floor of the Nigerian Stock Exchange ended the first trading day of the week in the red, as the lead performance pointer, NSEASI gave up **36pts** of its trading points and closed at 37,857.89 from 37,994.19. Safe NGX-Oil & Gas Index that gained, other observed market indices in this report closed below their respective openings. Thus, WtD, the lead index is **36Bpts** below opening, while the total lost points in the month of July is now **13Bpts**. See the index movement table for details.

### Excerpts:

Please note that the National Bureau of Statistics is expected to release the headline inflation figure for the month of June within this week, according to NBS, this should be expected on Thursday 15<sup>th</sup> July, 2021. As noted in our previous reports, reactions to the number within the stock market will be mild.

### Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N71.012 billion**, same as **36Bpts** below the opening value. Meanwhile, trading activities for the day produced **16 ADVANCERS** and **13 LAGERS**. NSEASI Year to Date loss is now **599Bpts** while the Market Capitalization Year to Date loss stood at **N1.332 trillion** same as **633Bpts** below the year's opening value.

Index Movement: 12th July, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	37,857.89	0.36
NSE 30	1,613.83	0.44
NSE PREMIUM	3,617.87	0.50
NSE PENSION	1,504.65	0.45
NSE CONSUMER GDS	596.82	0.37
NSE BANKING	379.03	1.02
NSE INSURANCE	203.61	0.03
NSE OIL/GAS	331.77	0.05
NSE LOTUS II	2,767.66	0.29
NSE INDUSTRIALGDS	1,922.80	0.35
Market Cap	19,724,511,316,193.30	71,012,659,021.10



### Top 5 Gainers (%)

Leading on the advancers' log is Tripplee Gee with 9.89% gain above its previous close point, thus it rounded up at N1.00 from N0.91. Regalins followed with 8.89% gain to round up trade at N0.49 from N0.45. UPDC, FTNCocoa and Mbenefit completed the top 5 price percentage gainers log with 7.44%, 5.88% and 5.00% respectively.

## Our View

As the market entered further into the third quarter of the year, while preparing for the half year earnings numbers, sentiments around the market remained mixed. Please note that the National Bureau of Statistics is expected to release the headline inflation figure for the month of June within this week, according to NBS, this should be expected on Thursday 15<sup>th</sup> July, 2021. As noted in our previous reports, reactions to the number within the stock market will be mild. Should we go by the numbers release by equities with March accounts, one will expect more positive half year earnings, nevertheless, global economy remained mixed due to varying response to Covid-19 spread, although the trend is mild in the local environment. We maintained a cautious play around the market.

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**HOW THE STOCK MARKET WORKS**

**Contact**

10, Mike Adedigbo Avenue Lekki Phase 1, Lagos Island.  
benjamin@el-elyonsecurities.org  
Website: www.el-elyonsecurities.org Phone Number: 08133630009, 08033062100  
El-elyon Alliance and Securities Ltd.

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

Top Performers' Log: 12th July, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
TRIPPLEG	0.91	1.00	0.09	9.89
REGALINS	0.45	0.49	0.04	8.89
UPDC [BLS]	1.21	1.30	0.09	7.44
FTNCOCOA [RST]	0.34	0.36	0.02	5.88
MBENEFIT	0.40	0.42	0.02	5.00
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
CWG [BLS]	1.26	1.14	0.12	9.52
INTBREW [BLS]	5.30	5.00	0.30	5.66
CHAMPION [BLS]	2.17	2.10	0.07	3.23
FBNH	7.70	7.50	0.20	2.60
MANSARD	0.89	0.87	0.02	2.25

## Top 5 Losers (%)

On the flip side, CWG led with 9.52% loss, as it rounded up trade at N1.14 from N1.26. Int Breweries followed closely with 5.66% loss to close at N5.00 from N5.30. Champion Breweries, FBNH and Mansard completed the top 5 price percentage losers' log with 3.23%, 2.60% and 2.25% respectively.

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info@el-elyonsecurities.org

## Top 5 Trades

Investors did a total of 473 deals on the shares of Zenith Bank, while a total of 271 transactions were made on GTCO shares through today's trading session. Access Bank was next on the top 5 list with 213 transactions, while UBA and Dangote Sugar 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 Performers's Log-Trade, Volume&Value- 12th July, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
ZENITHBANK	473	ZENITHBANK	35,318,861
GTCO	271	SOVRENINS	14,154,506
ACCESS	213	UBA	14,109,502
UBA	192	MBENEFIT	13,543,995
DANGSUGAR	140	TRANSCORP	11,465,642
		Top 5 Performance By Value	
		Company	Value
		ZENITHBANK	870,866,231
		MTNN	777,735,975
		AIRTELAFRI	414,718,130
		GTCO	165,198,025
		UBA	106,098,082

## Top 5 Performance by Volume

Traders traded 35.31 million units of Zenith Bank through the day's trade. Sovereign Trust followed on the most traded by volume with 14.15 million shares. UBA, Mbenefits and Transcorp completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on Zenith Bank (N870.86 million) was the highest for the day, followed by MTNN where investors exchange N777.73 million worth of shares. Airtel, GTCO and UBA completed the list as shown in the above table.

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