



# Nigerian Equities Market Update



Monday, 19<sup>th</sup> July, 2021

## The Market Today;

As traders slowed down for the next MPC Meeting, equities trading on the floor of the Nigerian Stock Exchange ended in the green territory, as the lead performance pointer, NSEASI added marginal **1Bpt**, and closed at 37,952.65 from 37,947.18. Safe NSE-Premium and NSE-Banking Indexes that shed points, other observed market indices in this report closed marginally above their respective opening points. Thus, WtD, the lead index is **1Bpts** above opening, while the total gained points in the month of July is now **12Bpts**. See the index movement table for details.

### Excerpts:

*We also note that, leading fundamental in the month of August will be the half year earnings release. We are of the opinion that, the banking stocks and few other half year dividend policies should be investors target at the moment.*

## Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N2.847 billion**, same as **1Bpts** above the opening value. Meanwhile, trading activities for the day produced **22 ADVANCERS** and **10 LAGERS**. NSEASI Year to Date loss is now **576Bpts** while the Market Capitalization Year to Date loss stood at **N1.282 trillion** same as **609Bpts** below the year's opening value.

Index Movement: 19th July, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	37,952.65	0.01
NSE 30	1,617.98	0.01
NSEPREMIUM	3,635.49	0.02
NSE PENSION	1,507.27	0.05
NSE CONSUMER GDS	594.54	0.10
NSE BANKING	381.87	0.37
NSE INSURANCE	203.89	1.18
NSE OIL/GAS	338.60	0.29
NSE LOTUS II	2,775.14	0.04
NSE INDUSTRIALGDS	1,923.93	0.01
Market Cap	19,773,883,330,193.40	2,847,939,120.30

## Top 5 Gainers (%)

Leading on the advancers' log is Eterna Oil with 10.00% gain above its previous close point, thus it rounded up at N7.15 from N6.50. UPL followed with 9.93% gain to round up trade at N1.55 from N1.41. Cutix, Regency Alliance and Learn Africa completed the top 5 price percentage gainers log with 8.87%, 8.89% and 8.76% respectively.

## Our View

According to the national bureau of statistics, Nigeria's annual inflation rate eased slightly for the 3<sup>rd</sup> straight month to 17.75% in June of 2021, from 17.93% in May, amid a small slowdown in prices of food & non-alcoholic beverages (21.83% vs 22.28% in May) and despite an official 7.70% naira devaluation in May. On a monthly basis, consumer prices inched up 1.06%, following a 1.01% rise in the previous month. Please note that the market still awaits the MPC meeting for the month of July, scheduled to come up between 27<sup>th</sup> to 28<sup>th</sup> July, 2021, the outcome of the meeting and the above stated Headline Inflation numbers are the two key economic numbers in determining investment in the nation's bourse. We also note, that, leading fundamental in the month of August will be the half year earnings release. We are of the opinion that, the banking stocks and few other half year dividend policies should be investors target at the moment.

Should we go by the numbers release by equities with March accounts, one can safely predict/expect more positive half year earnings; nevertheless, global economy remained mixed due to varying response to third phase of Covid-19 spread, although the trend is mild in the local environment. We maintained a cautious play around the market.

**EL-ELYON ALLIANCE & SECURITIES LTD**  
...Creating Wealth for our Clients

- Interested in Having a Profitable Investment in the Nigerian Stock Market with good Returns?
- Have you had Investments in the Stock Market and have Unresolved Issues?
- Are all Your Dividends Paid Up to Date?
- Are You Considering Merging Your Multiple Stock Accounts into One?
- Do You Have Missing Shares Certificates You Cannot Account For?
- Do You Seek to Recover the Shares of a Late Relative?
- Do You Require Professional Portfolio Realignment & Management Services?

**HOW THE STOCK MARKET WORKS**

Contact: info@el-elyonsecurities.org  
benjamin@el-elyonsecurities.org  
Phone Number: 08138889090, 08033862150  
Website: www.el-elyonsecurities.org  
El-elyon Alliance and Securities Ltd.

Top Performers' Log: 19th July, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
ETERNA	6.50	7.15	0.65	10.00
UPL	1.41	1.55	0.14	9.93
CUTIX	3.63	3.99	0.36	9.92
REGALINS	0.45	0.49	0.04	8.89
LEARNAFRCA	1.37	1.49	0.12	8.76
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
FTNCOCOA [RST]	0.41	0.38	0.03	7.32
SOVRENINS	0.33	0.31	0.02	6.06
ETI	5.30	5.10	0.20	3.77
STERLNBANK	1.56	1.51	0.05	3.21
UBN [BLS]	5.60	5.45	0.15	2.68

## Top 5 Losers (%)

On the flip side FTNCocoa led with 7.32% loss, as it rounded up trade at N0.38 from N0.41. Sovereign Insurance followed closely with 6.06% loss to close at N0.31 from N0.33. ETI, Sterling Bank and UBN completed the top 5 price percentage losers' log with 3.77%, 3.21% and 2.68% respectively.

DO YOU HAVE ANY ISSUE WITH YOUR SHARES OR DIVIDENDS FROM THE PAST?

Contact Us to assist you...  
Whatsapp: 08033862150  
info@el-elyonsecurities.org

www.el-elyonsecurities.org El-elyon Alliance and Securities Limited

## Top 5 Trades

Investors did a total of 243 deals on the shares of Zenith Bank, while a total of 199 transactions were made on GTCO shares through today's trading session. Jaiz Bank was next on the top 5 list with 189 transactions, while Access Bank and UBA completed the top five (5) trades for the day, as shown in the below table.



## Technical View

After today's trade, the market maintained sideways trend, as trading pattern on NGXASI closed on a flat note. A support had been sported for NGXASI around 37,662.8 point, please understand that, price is currently respecting the resistance as it trends very close to it. Nevertheless, the reluctant performance around the resistance is worrisome. Technically, any fundamental fault will violate the support, while positive market news will lift it through the positive territory.

Sampling few indicators, we observed the followings; Money Flow Index (MFI) shows that fund is currently entering the market, and a divergence had been observed between the price and MFI. While price is trending side-way, MFI is looking up. Conventionally, this is an indication that the bulls may take the lead. MACD is also on the attempt of crossing its signal line, although this is a newly initiated move, and will strictly require confirmation, it agrees with MFI assertion.

RSI Cross Over seems to also be in agreement with both MFI and MACD, as it is also making attempt to signal a short

**Disclaimer:** This report by El-Elyon Alliance & Securities Limited is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore, for any loss arising from the use of this information.

Top Performers's Log-Trade,Volume&Value- 19th July, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
ZENITHBANK	243	JAIZBANK	217,122,307
GTCO	199	STERLNBANK	78,184,399
JAIZBANK	189	WEMABANK	19,151,474
ACCESS	170	SOVRENINS	14,957,440
UBA	163	UNIVINSURE	12,802,856
		Top 5 Performance By Value	
		Company	Value
		NB	138,742,034
		STERLNBANK	119,553,044
		JAIZBANK	116,621,289
		UACN	110,465,171
		ZENITHBANK	88,948,615

## Top 5 Performance by Volume

Traders traded 217.12 million units of Jaiz Bank through the day's trade. Sterling Bank followed on the most traded by volume with 78.18 million shares. Wema Bank, Sovereign Insurance and Universal Insurance completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on Nigerian Breweries (N138.74 million) was the highest for the day, followed by Sterling Bank where investors exchange N119.55 million worth of shares. Jaiz Bank, UACN and Zenith Bank completed the list as shown in the above table.

term buy signal. On the strength of the above, we recommend that traders should watch closely for buy recommendation confirmation from some of these indicators on the next trading day. Safe Trade.

**Disclaimer:** This report by El-Elyon Alliance & Securities Limited is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore, for any loss arising from the use of this information.

**Disclaimer:** This report by El-Elyon Alliance & Securities Limited is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore, for any loss arising from the use of this information.