



# Nigerian Equities Market Update



Thursday, 22<sup>nd</sup> July, 2021

## The Market Today;

Riding on the wings of few high cap stocks, equities trading on the floor of the Nigerian Stock Exchange ended in the green territory, as the lead performance pointer, NSEASI added **168Bpt**, and closed at 38585.52 from 37,952.65. Safe NSE-Insurance Index that shed points, other observed market indices in this report closed above their respective opening points. Thus, WtD, the lead index is **168Bpts** above opening, while the total gained points in the month of July is now **179Bpts**. See the index movement table for details.

### Excerpts:

*As traders positioned for the interim cash dividend announced Total Nig. Plc, the stock was re-priced up by 10%, similarly, earnings expectations of interim dividend stormed the price of MTNN as it also moved into a new high with over 7% gain; also, the news of Oando concluding its feud with sec is another fundamental news that brightened the market during today's trading activities.*

## Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N329.739 billion**, same as **167Bpts** above the opening value. Meanwhile, trading activities for the day produced **22 ADVANCERS** and **12 LAGERS**. NSEASI Year to Date loss is now **418Bpts** while the Market Capitalization Year to Date loss stood at **N953.143 billion** same as **453Bpts** below the year's opening value.

Index Movement: 22nd July, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	38,585.52	1.67
NSE 30	1,645.83	1.72
NSEPREMIUM	3,755.51	3.30
NSE PENSION	1,524.58	1.15
NSE CONSUMER GDS	594.94	0.07
NSE BANKING	383.05	0.31
NSE INSURANCE	200.05	1.88
NSE OIL/GAS	349.13	3.11
NSE LOTUS II	2,820.80	1.65
NSE INDUSTRIALGDS	2,001.03	4.01
Market Cap	20,103,616,241,540.10	329,732,911,346.70

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## Top 5 Gainers (%)

Leading on the advancers' log is Total Nig. Plc with 10.00% gain above its previous close point, thus it rounded up at N184.80 from N168.00. Cutix followed with 9.77% gain to round up trade at N4.38 from N3.99. Oando, Dangote Cement and Courteville completed the top 5 price percentage gainers log with 9.73%, 7.883% and 4.55% respectively.

## Our View

As traders positioned for the interim cash dividend announced Total Nig. Plc, the stock was re-priced up by 10%, similarly, earnings expectations of interim dividend stormed the price of MTNN as it also moved into a new high with over 7% gain; also, the news of Oando concluding its feud with sec is another fundamental news that brightened the market during today's trading activities.

Nevertheless, it is necessary to note that the market still awaits the MPC meeting for the month of July, scheduled to hold between 27<sup>th</sup> and 28<sup>th</sup> July, 2021, the outcome of the meeting and the release of half year earnings will determine market direction through the rest of the July, and the better part of the new month. We are of the opinion that, the banking stocks and few other half year dividend policy stocks should be investors target at the moment.

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**HOW THE STOCK MARKET WORKS**

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Top Performers' Log: 22nd July, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
TOTAL	168.00	184.80	16.80	10.00
CUTIX	3.99	4.38	0.39	9.77
OANDO [MRF]	3.29	3.61	0.32	9.73
DANGCEM	230.00	248.00	18.00	7.83
COURTVILLE	0.22	0.23	0.01	4.55
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
AIICO	1.15	1.05	0.10	8.70
SOVRENINS	0.31	0.29	0.02	6.45
VERITASKAP	0.25	0.24	0.01	4.00
LIVESTOCK	1.97	1.90	0.07	3.55
ARDOVA	15.50	15.00	0.50	3.23

## Top 5 Losers (%)

On the flip side AIICO led with 8.70% loss, as it rounded up trade at N1.05 from N1.15. Sovereign Insurance followed closely with 6.45% loss to close at N0.29 from N0.31. VeritasKap, Livestock Feeds and Ardoва completed the top 5 price percentage losers' log with 4.00%, 3.55% and 3.23% respectively.

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## Top 5 Trades

Investors did a total of 315 deals on the shares of GTCO, while a total of 307 transactions were made on Zenith Bank shares through today's trading session. UCAP was next on the top 5 list with 262 transactions, while Danote Sugar & Access Bank completed the top five (5) trades for the day, as shown in the below table.



## Technical View

Trading Pattern on the NGXASI shows a soaring pattern, as the candle stick formation representing today's trade swallowed three strong black candles in recent time. The Candlestick shifted the upper Bollinger Band through the positive side.

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 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.

Top Performers's Log-Trade,Volume&Value- 22nd July, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
GTCO	315	STERLNBANK	22,486,587
ZENITHBANK	307	UCAP	16,900,746
UCAP	262	FIDELITYBK	14,062,166
DANGSUGAR	177	WEMABANK	13,959,610
ACCESS	157	GTCO	13,300,585
		Top 5 Performance By Value	
		Company	Value
		GTCO	392,121,612
		ZENITHBANK	246,185,137
		UCAP	115,108,130
		NB	98,333,731
		DANGCEM	89,306,992

## Top 5 Performance by Volume

Traders traded 22.48 million units of Sterling Bank through the day's trade. UCAP followed on the most traded by volume with 16.90 million shares. Fidelity Bank, Wema Bank and GTCO completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on GTCO (N392.12 million) was the highest for the day, followed by Zenith Bank where investors exchange N246.18 million worth of shares. UCAP, NB and Dangote Cement completed the list as shown in the above table.

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