



Nigerian Equities Market Update



Tuesday, 6th July, 2021

The Market Today;

Taking another positive move, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer, NSEASI added **54pts** to its trading points and closed at 38,418.04 from 38,220.01. Safe NGX-INSURNACE that shed points, other observed market indices in this report gained. Thus, WtD, the lead index is **54Bpts** above the opening point, while the total gained points in the month of July is now **135Bpts**. See the index movement table for details.

Excerpts:

Also understand that, leading investment basis within the month of July is the expectation of half year earnings from listed equities operating December financial year and full year from April accounts. It is also necessary to note that, the National Bureau of Statistics will be releasing the June Headline Inflation figure on the 15th July, 2021.

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N103.226 billion**, same as **52Bpts** above the opening value. Meanwhile, trading activities for the day produced **28 ADVANCERS** and **10 LAGERS**. NSEASI Year to Date loss is now **460Bpts** while the Market Capitalization Year to Date loss stood at **N1.030** trillion same as **489Bpts** below the year's opening value.

Index Movement: 6th July, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	38,418.04	0.52
NSE 30	1,617.18	0.61
NSEPREMIUM	3,629.47	0.93
NSE PENSION	1,510.40	1.37
NSE CONSUMER GDS	599.04	0.07
NSE BANKING	385.33	3.29
NSE INSURANCE	205.69	0.31
NSE OIL/GAS	326.92	4.90
NSE LOTUS II	2,774.73	0.02
NSE INDUSTRIALGDS	1,926.45	0.08
Market Cap	20,026,633,928,182.80	103,226,830,876.40

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Top 5 Gainers (%)

Leading on the advancers' log is May&Baker with 9.65% gain above its previous close point, thus it rounded up at N4.43 from N4.04. UAC-Properties followed with 9.57% gain to round up trade at N1.03 from N0.94. Total Oil, CHIPLC and UPL completed the top 5 price percentage gainers log with 9.24%, 9.23% and 9.21% respectively.

Our View

At the end of today's trading activities, the lead index had recorded five (5) consecutive positive days in six trading days, it closed flat four trading days prior. The positive sentiments have been backed up with good numbers of listed equities joining the advancers' log. As noted above the few trading days observed so far in the month of July gave more support to the bullish investors, note that, we expect profit taking activities anytime within the week. Also understand that, leading investment basis within the month of July is the expectation of half year earnings from listed equities operating December financial year and full year from April accounts. It is also necessary to note that, the National Bureau of Statistics will be releasing the June Headline Inflation figure on the 15th July, 2021. The price of Crude Oil trades around 74.21\$/bbl, at least as at the time this report was compiled. In our opinion, the effect of economic numbers on market performance will be minimal, both in July and August, since it will be the pick of earnings season.

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HOW THE STOCK MARKET WORKS

Contact
9, Mike Adedigbo Avenue Lekki Phase 1, Lagos Island.
Website: www.el-elyonsecurities.org Phone Numbers: 0813380806, 0803380260
Info@el-elyonsecurities.org
benjamin.a.s@el-elyonsecurities.org

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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

Top Performers' Log: 6th July, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
MAYBAKER	4.04	4.43	0.39	9.65
UAC-PROP [BLS]	0.94	1.03	0.09	9.57
TOTAL	145.00	158.40	13.40	9.24
CHIPLC	0.65	0.71	0.06	9.23
UPL	1.52	1.66	0.14	9.21
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
ETERNA	7.50	6.77	0.73	9.73
LINKASSURE	0.85	0.77	0.08	9.41
UNITYBNK	0.62	0.57	0.05	8.06
WAPIC	0.59	0.56	0.03	5.08
JAIZBANK	0.58	0.57	0.01	1.72

Top 5 Losers (%)

On the flip side, Eterna Oil led with 9.73% loss, as it rounded up trade at N6.77 from N7.50. Linkage Assurance followed closely with 9.41% loss to close at N0.77 from N0.85. Unity Bank, Wapic and Jaiz Bank completed the top 5 price percentage losers' log with 8.06%, 5.08% and 1.72% respectively.

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Top 5 Trades

Investors did a total of 362 deals on the shares of Zenith Bank, while a total of 347 transactions were made on UBA shares through today's trading session. Access Bank was next on the top 5 list with 301 transactions, while GTCO and FBNH completed the top five (5) trades for the day, as shown in the below table.

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



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- 6th July, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
ZENITHBANK	362	FIDELITYBK	42,067,889
UBA	347	FBNH	32,405,396
ACCESS	301	UBA	22,742,347
GTCO	290	ACCESS	13,757,177
FBNH	219	WEMABANK	11,670,022
		Top 5 Performance By Value	
		Company	Value
		SEPLAT	418,504,978
		ZENITHBANK	280,972,291
		FBNH	242,558,213
		UBA	174,870,921
		GTCO	164,025,417

Top 5 Performance by Volume

Traders traded 42.06 million units of Fidelity Bank through the day's trade. FBNH followed on the most traded by volume with 32.04 million shares. UBA, Access Bank and Wemabank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Seplate (N418.50 million) was the highest for the day, followed by Zenith Bank where investors exchange N280.97 million worth of shares. FBNK, UBA and GTCO completed the list as shown in the above table.

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