



Nigerian Equities Market Update



Thursday, 12th August, 2021

The Market Today;

Consolidating positive moves, despite few gainers, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer, NSEASI added **11Bpt** to its trading points, and closed at 39,490.06 from 39,448.46. It was a mixed performance amongst the observed market indices in this report. Thus, WtD, the lead index is **175Bpts** above opening, while the total gained points in the month of August is now **245Bpts**. See the index movement table for details.

Excerpts:

Unlike other days of the week, when the market got a major boost from Airtel, today's gain was achieved by few gainers, while the losers' log expanded, although MTNN features amongst the gainers with 0.67% gain and NSE-30, the sub-index showing movements in the highly Cap stocks gained 7Bpts. In our opinion, the possibility of the market closing down on the next trading day is high.

Index Movement: 12th August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,490.06	0.11
NSE 30	1,636.13	0.07
NSEPREMIUM	3,758.35	0.23
NSE PENSION	1,522.19	0.02
NSE CONSUMER GDS	594.23	0.02
NSE BANKING	379.67	0.24
NSE INSURANCE	189.51	1.80
NSE OIL/GAS	378.29	0.23
NSE LOTUS II	2,827.26	0.04
NSE INDUSTRIALGDS	1,942.11	0.35
Market Cap	20,574,893,996,437.30	21,673,616,753.80

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N21.673 billion**, same as **11Bpts** above the opening value. Meanwhile, trading activities for the day produced **08 ADVANCERS** and **24 LAGERS**. NGXASI Year to Date loss is now **194Bpts** while the Market Capitalization Year to Date loss stood at **N481.865 million** same as **229Bpts** below the year's opening value.



Top 5 Gainers (%)

Leading on the advancers' log is HoneyFlour with 10.00% gain over its previous close price, thus it rounded up at N1.87 from N1.70. Wema Bank followed with 3.95% gain, to round up trade at N0.79 from N0.76. Flour Mills, AIICO and GTCO completed the top 5 price percentage

Fundamental View

Unlike other days of the week, when the market got a major boost from Airtel, today's gain was achieved by few gainers, while the losers' log expanded, although MTNN features amongst the gainers with 0.67% gain and NSE-30, the sub-index showing movements in the highly Cap stocks gained 7Bpts. In our opinion, the possibility of the market closing down on the next trading day is high.

Meanwhile, as noted in our previous reports, we expect the market to be a little silent within this week, as major market movers in the name of half year incentives and policies (MPC & Headline Inflation) are not expected within the week. We also noted that, most expected earnings had already been released, save those with Half year interim dividends and very few others. We therefore advise against panic selling and recommend that traders take full advantage of dropping prices.

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- Do You Require Professional Portfolio Realignment & Management Services?

HOW THE STOCK MARKET WORKS

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gainers log with 3.10%, 2.11% and 1.07% respectively.

Top Performers' Log: 12th August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
HONYFLOUR	1.70	1.87	0.17	10.00
WEMABANK	0.76	0.79	0.03	3.95
FLOURMILL	29.00	29.90	0.90	3.10
AIICO	0.95	0.97	0.02	2.11
GTCO	28.10	28.40	0.30	1.07
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
SFSREIT	68.60	61.75	-6.85	-9.99
TRIPPLEG	0.97	0.88	-0.09	-9.28
REGALINS	0.47	0.43	-0.04	-8.51
PRESTIGE [BLS]	0.48	0.44	-0.04	-8.33
JAPAUFGOLD	0.51	0.47	-0.04	-7.84

Top 5 Losers (%)

On the flip side SFREIT led with 9.99% price depreciation as it rounded up trade at N61.75 from N68.60. Trpple Gee followed with 9.28% loss, thus it closed at N0.88 from N0.97. Regalins, Prestige and JapaulGold completed the top 5 price percentage losers' log with 8.51%, 8.33% and 7.84% respectively.

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

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Top 5 Trades

Investors did a total of 256 deals on the shares of Zenith Bank, while a total of 207 transactions were made on GTCO shares through today's trading session. Sterling Bank was next on the top 5 list with 165 transactions, while UBA and Dangote Sugar completed the top five (5) trades for the day, as shown in the below table.

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Technical View

Technically the candlestick representing today's trading activities on NGXASI is a DOJI, usually Doji is one of the reversal pattern, indicating possibility of the leading trend to reverse. Usually it is read as weakness of the ruling trend, and in the case of NGXASI, it implies the weakness of the short term uptrend that started three (3) days prior. Please understand that, a Doji usually requires a confirmation. Thus, we recommend that traders watch market mood on the next trading day, before trading in the direction of the Doji.

On the strength of the above stated facts, we recommend that traders should maintain cautiousness around the market arena, as profit taking activities may lead the market for the better part of tomorrow's trading day.

Just as MFI is about responding to the gains, traders showed signs of profit taking. Please understand that, MFI is a momentum indicator that works with both price and volume, and until volume outrun the

Top Performers's Log-Trade, Volume&Value- 12th August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
ZENITHBANK	256	HONYFLOUR	384,071,393
GTCO	207	VITAFOAM	21,366,257
STERLNBANK	165	FCMB	13,602,326
UBA	164	JAPAUFGOLD	12,857,184
DANGSUGAR	153	STERLNBANK	12,029,792
		Top 5 Performance By Value	
		Company	Value
		HONYFLOUR	654,159,438
		VITAFOAM	331,210,544
		ZENITHBANK	269,781,668
		DANGCEM	118,295,163
		MTNN	106,895,977

Top 5 Performance by Volume

Traders traded 384.07 million units of Honeywell Flour through the day's trade. Vitafoam followed on the most traded by volume with 21.36 million shares. FCMB, Japaul Gold, and Sterling Bank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Honeywell Flour (N654.15 Million) was the highest for the day, followed by Vitafoam where investors exchange N331.21 million worth of shares. Zenith Bank, Dangcem and MTNN completed the list as shown in the above table.

previous day's performance, the indicator may not respond to gains. Please note that, today's trade comes with increased losers which generated higher volume than what was seen in the past two positive days, hence, the indicator turned up, confirming movement of funds into the market.

Also, MACD is trending at very close gaps, although it recently attempted to open up a bit. RSI Cross Over is already initiated a Buy position, as RSI-5 today crossed RSI-15 up from the downside position. Kindly play by the trend. Safe Trade.

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