



Nigerian Equities Market Update



Monday, 16th August, 2021

The Market Today;

Starting up the new week, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up marginal **4Bpt** of its trading points, and closed at 39,505.40 from 39,522.34. It was a mixed performance amongst the observed market indices in this report. Thus, WtD, the lead index is **4Bpts** below opening, while the total gained points in the month of August is now **249Bpts**. See the index movement table for details.

Excerpts:

Further redefining the nation's economic fundamental is the news of President Mohamadu Buhari signing into law; the long debated Petroleum Industrial Bill (PIB). Although this is a step taken in the right direction, we do not see strong investors' reactions to the news; in our opinion, this is only a step taken towards a long journey, we believed that, further amendment to the bill is inevitable as analyst and other key stakeholders' reaction will start coming in.

Index Movement: 16th August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,505.40	0.04
NSE 30	1,636.70	0.08
NSEPREMIUM	3,760.96	0.09
NSE PENSION	1,525.19	0.04
NSE CONSUMER GDS	596.71	0.02
NSE BANKING	378.54	0.65
NSE INSURANCE	189.96	0.04
NSE OIL/GAS	376.83	0.16
NSE LOTUS II	2,834.54	0.08
NSE INDUSTRIALGDS	1,942.68	0.09
Market Cap	20,582,887,033,456.80	8,825,187,337.70

Index Movement

The total value lost by the Market Capitalization of the listed equities during today's trading activities was **N8.825 billion**, same as **4Bpts** below the opening value. Meanwhile, trading activities for the day produced **25 ADVANCERS** and **15 LAGERS**. NGXASI Year to Date loss is now **190Bpts** while the Market Capitalization Year to Date loss stood at **N473.872 million** same as **225Bpts** below the year's opening value.



Top 5 Gainers (%)

Leading on the advancers' log is SFREIT with 9.96% gain over its previous close price, thus it rounded up at N67.90 from N61.75. MRS followed with 9.92% gain, to round up trade at N13.85 from N12.60. May&Baker, HoneyFlour and MBenefit completed the top 5 price percentage gainers log with 9.77%, 9.76% and 8.82% respectively.

Fundamental View

Against expectations, the July Headline Inflation due for release today 16th August, was not released by the National Bureau of Statistics; recall that, we informed you that the key economic indicator will be due for release today, while the half Year GDP numbers is expected on the 26th of August.

Further redefining the nation's economic fundamental is the news of President Mohammadu Buhari signing into law; the long debated Petroleum Industrial Bill (PIB). Although this is a step taken in the right direction, we do not see strong investors' reactions to the news; in our opinion, this is only a step taken towards a long journey, we believed that, further amendment to the bill is inevitable as analyst and other key stakeholders' reaction will start coming in. We also noted the threatening effect of the Taliban takeover of the Afghanistan government, on the nation's security, this we believe may discourage investment within the country. Nevertheless, the market still awaits half year numbers from listed equities with December financial year.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: 16th August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
SFSREIT	61.75	67.90	6.15	9.96
MRS	12.60	13.85	1.25	9.92
MAYBAKER	4.40	4.83	0.43	9.77
HONYFLOUR	2.05	2.25	0.20	9.76
MBENEFIT	0.34	0.37	0.03	8.82
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
ABCTrans	0.36	0.33	-0.03	-8.33
LASACO	1.50	1.40	-0.10	-6.67
LIVESTOCK	2.08	1.98	-0.10	-4.81
FIDELITYBK	2.50	2.38	-0.12	-4.80
CHAMPION [BLS]	2.20	2.10	-0.10	-4.55

Top 5 Losers (%)

On the flip side ABC-Transport led with 8.33% price depreciation as it rounded up trade at N0.33 from N0.36. Lasaco followed with 6.67% loss, thus it closed at N1.40 from N1.50. Livestock Feeds, Fidelity Bank and Champion Breweries completed the top 5 price percentage losers' log with 4.81%, 4.80% and 4.55% respectively.

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Top 5 Trades

Investors did a total of 287 deals on the shares of GTCO, while a total of 267 transactions were made on Zenith Bank shares through today's trading session. UBA was next on the top 5 list with 133 transactions, while Dangote Sugar and Oando completed the top five (5) trades for the day, as shown in the below table.



Technical View

Technically, the market seems to have met a resistance, as it had spent the third night within its current trading range. Please note that the current trading point had stand as major resistance to NGXASI since the third month of the year. Meanwhile we noted that when the market breaks the resistance (towards the end of May), it was not sustained. On the strength of the above, our highest expectation is for the market to pullback from its current trading point, although we do not rule out the possibilities of a break through the resistance.

On the strength of the above stated facts, we recommend that traders should maintain cautiousness around the market arena.

Money Flow Index (MFI) is currently diving south, confirming that funds is exiting the market. As at the end of today's trade, it rounded up at MFI-54.97 point.

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

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Top Performers's Log-Trade,Volume&Value- 16th August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
GTCO	287	ETRAZACT	16,188,382
ZENITHBANK	267	FIDELITYBK	10,441,898
UBA	133	TRANSCORP	9,768,803
DANGSUGAR	131	CHIPLC	9,181,411
OANDO [MRF]	119	ACCESS	7,585,329
		Top 5 Performance By Value	
		Company	Value
		NESTLE	491,950,839
		MTNN	296,051,376
		ZENITHBANK	130,517,890
		DANGCEM	76,781,562
		ACCESS	69,025,460

Top 5 Performance by Volume

Traders traded 16.18 million units of Etranzact through the day's trade. Fidelity Bank followed on the most traded by volume with 10.44 million shares. Transcorp, CHIPLC and Access Bank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Nestle Foods (N491.95 Million) was the highest for the day, followed by MTNN where investors exchange N296.05 million worth of shares. Zenith Bank, Dangcem and Access Bank completed the list as shown in the above table.

position, as RSI-5 today crossed RSI-15 up from the downside position. Kindly play by the trend. Safe Trade.

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