



Nigerian Equities Market Update



Tuesday, 17th August, 2021

The Market Today;

Reversing yesterday's lose, 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 39,550.36 from 39,505.40. It was a mixed performance amongst the observed market indices in this report. Thus, WtD, the lead index is **7Bpts** above opening, while the total gained points in the month of August is now **260Bpts**. See the index movement table for details.

Excerpts:

For the fourth straight month in 2021, Nigeria's annual Headline Inflation rate eased to 17.38% in July of 2021, having moved from 17.75% reported in the month of June. The rate for the month is the lowest inflation rate since February-2021,

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N23.425 billion**, same as **11Bpts** above the opening value. Meanwhile, trading activities for the day produced **16 ADVANCERS** and **16 LAGERS**. NGXASI Year to Date loss is now **179Bpts** while the Market Capitalization Year to Date loss stood at **N450.447 million** same as **214Bpts** below the year's opening value.

Index Movement: 17th August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,550.36	0.11
NSE 30	1,637.16	0.04
NSEPREMIUM	3,812.17	1.36
NSE PENSION	1,517.98	0.47
NSE CONSUMER GDS	569.23	4.61
NSE BANKING	378.45	0.02
NSE INSURANCE	187.74	1.17
NSE OIL/GAS	374.66	0.15
NSE LOTUS II	2,791.52	1.52
NSE INDUSTRIALGDS	1,976.78	1.76
Market Cap	20,606,312,268,868.80	23,425,235,412.00

Top 5 Gainers (%)

Leading on the advancers' log is Honeywell Flour with 9.78% gain over its previous close price, thus it rounded up at N2.47 from N2.25. Pharmadeko followed with 9.24% gain, to round up trade at N1.30 from N1.19. Wema Bank, Neimeth and Dangote Cement completed the top 5 price percentage gainers log with 3.70%, 3.66% and 3.31% respectively.

Fundamental View

For the fourth straight month in 2021, Nigeria's annual Headline Inflation rate eased to 17.38% in July of 2021, having moved from 17.75% reported in the month of June. The rate for the month is the lowest inflation rate since February-2021, please understand that, the reported ease was amid a further slowdown in prices of food & non-alcoholic beverages (21.03% against 21.83% in June) and despite the on-going naira's devaluation.

On a monthly basis, consumer prices grew by 0.93%, decelerating from a 1.06% increase in the previous month. In our opinion, this is good news to the investing public, and had not posed any treat to investments. As the trend in other months, we do not expect any sharp response to the easing inflation, especially when it comes to equities investment. 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: 17th August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
HONYFLOUR	2.25	2.47	0.22	9.78
PHARMDEKO	1.19	1.30	0.11	9.24
WEMABANK	0.81	0.84	0.03	3.70
NEIMETH	1.64	1.70	0.06	3.66
DANGCEM	241.60	249.60	8.00	3.31
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
SCOA	1.95	1.76	-0.19	-9.74
NESTLE	1,540.00	1,400.00	-140.00	-9.09
FTNCOCOA [RST]	0.47	0.43	-0.04	-8.51
CHIPLC	0.49	0.45	-0.04	-8.16
LINKASSURE	0.63	0.59	-0.04	-6.35

Top 5 Losers (%)

On the flip side Scoa led with 9.74% price depreciation as it rounded up trade at N1.76 from N1.95. Nestle Foods followed with 9.09% loss, thus it closed at N1,400 from N1,540. FTNCocoa, CHIPLC and Likage Assurance completed the top 5 price percentage losers' log with 8.51%, 8.16% and 6.35% respectively.

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Top 5 Trades

Investors did a total of 262 deals on the shares of GTCO, while a total of 202 transactions were made on Zenith Bank shares through today's trading session. Oando was next on the top 5 list with 163 transactions, while Dangote Sugar and Access Bank 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 NGXAS1 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,

Top Performers's Log-Trade,Volume&Value- 17th August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
GTCO	262	TRANSCORP	11,939,905
ZENITHBANK	202	FBNH	11,060,672
OANDO [MRF]	163	OANDO [MRF]	7,307,407
DANGSUGAR	148	ACCESS	6,190,039
ACCESS	147	NAHCO	5,387,526
		Top 5 Performance By Value	
		Company	Value
		NESTLE	2,173,987,042
		DANGCEM	144,954,683
		GTCO	134,759,756
		FLOURMILL	102,151,177
		ZENITHBANK	85,904,920

Top 5 Performance by Volume

Traders traded 11.93 million units of Transcorp through the day's trade. FBNH followed on the most traded by volume with 11.06 million shares. Oando, Access Bank and NAHCO completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Nestle Foods (N2.173 billion) was the highest for the day, followed by Dangote Cement where investors exchange N144.95 million worth of shares. GTCO, Flour Mills and Zenith Bank completed the list as shown in the above table.

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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