



Nigerian Equities Market Update



Wednesday, 18th August, 2021

The Market Today;

Rounding up on a flat note, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up marginal **1Bpt** of its trading points, and closed at 39,547.67 from 39,550.36. It was a mixed performance amongst the observed market indices in this report. Thus, WtD, the lead index is **6Bpts** above opening, while the total gained points in the month of August is now **259Bpts**. See the index movement table for details.

Excerpts:

The upcoming MPC meeting is another major event that the markets carefully watch-out for. Meanwhile, traders still await half year earnings of few financial institutions with half year dividend policy. In our opinion, most investors already factored in the dividend expectation, hence, rapid price movement when the result is finally released is very unlikely.

Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N2.441 billion**, same as **1Bpts** below the opening value. Meanwhile, trading activities for the day produced **19 ADVANCERS** and **17 LAGERS**. NGXASI Year to Date loss is now **180Bpts** while the Market Capitalization Year to Date loss stood at **N452.888 million** same as **215Bpts** below the year's opening value.

Index Movement: 18th August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,545.67	0.01
NSE 30	1,636.97	0.01
NSEPREMIUM	3,812.35	0.00
NSE PENSION	1,516.67	0.09
NSE CONSUMER GDS	569.93	0.12
NSE BANKING	378.76	0.08
NSE INSURANCE	186.11	0.87
NSE OIL/GAS	374.80	0.04
NSE LOTUS II	2,791.95	0.02
NSE INDUSTRIALGDS	1,977.56	0.04
Market Cap	20,603,871,071,186.10	2,441,197,682.70

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Top 5 Gainers (%)

Leading on the advancers' log is Pharmadeko with 10.00% gain over its previous close price, thus it rounded up at N1.43 from N1.30. BOCGAS followed with 9.78% gain, to round up trade at N10.10 from N9.20. Honeywell Flour, Courtville and ABC-Transport completed the top 5 price percentage gainers log with 9.72%, 8.00% and 6.06% respectively.

Fundamental View

Trading activities on the floor of the Nigerian Stock Exchange remained relatively silence, as good numbers of traders seem to have sat on the fence. In our opinion, all hand is on deck, watching the outcome of various policy directions within the country. It should be noted that, President Mohammedu Buhari today sets up the steering committee, to look into the newly signed Petroleum Industry Bill, as noted in our previous report, although the bill is the fulfilment of long term expectations, not all parties interested in the bill will be satisfied with the content. The committee which was headed by minister of state, petroleum resources Timipre Sylva, is to complete the implementation of the bill within 12 months.

The upcoming MPC meeting is another major event that the markets carefully watch-out for. Meanwhile, traders still await half year earnings of few financial institutions with half year dividend policy. In our opinion, most investors already factored in the dividend expectation, hence, rapid price movement when the result is finally released is very unlikely.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: 18th August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
PHARMDEKO	1.30	1.43	0.13	10.00
BOCGAS	9.20	10.10	0.90	9.78
HONYFLOUR	2.47	2.71	0.24	9.72
COURTVILLE	0.25	0.27	0.02	8.00
ABCTRANS	0.33	0.35	0.02	6.06
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
SCOA	1.76	1.59	-0.17	-9.66
PRESTIGE [BLS]	0.48	0.44	-0.04	-8.33
REGALINS	0.43	0.40	-0.03	-6.98
MBENEFIT	0.35	0.33	-0.02	-5.71
CAVERTON	1.82	1.72	-0.10	-5.49

Top 5 Losers (%)

On the flip side Scoa led with 9.66% price depreciation as it rounded up trade at N1.59 from N1.76. Prestige Assurance followed with 8.33% loss, thus it closed at N0.44 from N0.48. Regalins, MBenefits and Caverton completed the top 5 price percentage losers' log with 6.98%, 5.71% and 5.49% respectively.

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Top 5 Trades

Investors did a total of 264 deals on the shares of Zenith Bank, while a total of 254 transactions were made on GTCO shares through today's trading session. Access Bank was next on the top 5 list with 138 transactions, while Oando and UBA 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 another 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 position, as RSI-5 today crossed RSI-15 up

Top Performers's Log-Trade,Volume&Value- 18th August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
ZENITHBANK	264	TRANSCORP	14,144,637
GTCO	254	CHAMS	14,067,936
ACCESS	138	ZENITHBANK	8,514,779
OANDO [MRF]	122	GTCO	6,222,105
UBA	106	OANDO [MRF]	5,382,817
		Top 5 Performance By Value	
		Company	Value
		NESTLE	1,184,467,270
		AIRTELAFRI	278,356,229
		ZENITHBANK	206,228,656
		GTCO	174,960,256
		SEPLAT	171,686,548

Top 5 Performance by Volume

Traders traded 14.14 million units of Transcorp through the day's trade. Chams followed on the most traded by volume with 14.06 million shares. Zenith Bank, GTCO and Oando completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Nestle Foods (N1.18 billion) was the highest for the day, followed by Airtel Africa where investors exchange N278.35 million worth of shares. Zenith Bank, GTCO and Seplat completed the list as shown in the above table.

from the downside position. Kindly play by the trend. Safe Trade.

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