



# Nigerian Equities Market Update



Monday, 2<sup>nd</sup> August, 2021

## The Market Today;

Starting up the month of August, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer, NSEASI added **15Bpt** to its trading points, and closed at 38,604.72 from 38,547.08. It was a mixed performance amongst the observed market indices, as shown in the index movement table. Thus, WtD, the lead index is **15Bpts** above opening, while the total gained points in the month of July is now **15Bpts**. See the index movement table for details.

### Excerpts:

*The month of July which finally ended in the positive territory, witnessed mixed fundamentals, leading from the preparations/positioning for the half year financial numbers, to the reactions to June Headline Inflation Rates, and the Monetary Policy Committee meeting outcome expectations. One cannot fully overrule the effect of the new face of Covid-19 on market performance.*

Index Movement: 2nd August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	38,604.72	0.15
NSE 30	1,640.67	0.09
NSEPREMIUM	3,777.79	0.48
NSE PENSION	1,529.08	0.21
NSE CONSUMER GDS	595.08	0.43
NSE BANKING	381.43	0.02
NSE INSURANCE	197.28	0.25
NSE OIL/GAS	374.56	0.63
NSE LOTUS II	2,822.99	0.16
NSE INDUSTRIALGDS	1,969.32	0.30
Market Cap	20,113,619,274,913.70	30,027,936,601.90

## Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N30.027 billion**, same as **15Bpts** above the opening value. Meanwhile, trading activities for the day produced **17 ADVANCERS** and **26 LAGERS**. NSEASI Year to Date loss is now **414Bpts** while the Market Capitalization Year to Date loss stood at **N943.140 million** same as **448Bpts** below the year's opening value.

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## Top 5 Gainers (%)

Leading on the advancers' log is Julius Berger with 8.89% gain above its previous close point, thus it rounded up at N22.50 from N24.50. NPF-Micr-Finance followed with 8.00% gain to round up trade at N1.89 from N1.75. Regency Alliance, Linkage Assurance and Mutual Benefits completed the top 5 price percentage gainers log with 7.14%, 6.67% and 5.41% respectively.

## Our View

The month of July which finally ended in the positive territory, witnessed mixed fundamentals, leading from the preparations/positioning for the half year financial numbers, to the reactions to June Headline Inflation Rates, and the Monetary Policy Committee meeting outcome expectations. One cannot fully overrule the effect of the new face of Covid-19 on market performance. According to NCDC the Delta variant, which is more transmissible than other known SARS-CoV-2 variants, has been detected in Nigeria.

Meanwhile, the month of August is expected to run along fundamentals such as the concluding release of half year earnings, especially from few financial institutions with half year dividend policy. The release of Consumer Price Index (Headline Inflation) for the month of July is expected on the 16<sup>th</sup> while the half year GDP figures should be out on the 26<sup>th</sup> August. Should the Delta Variance Covid-19 stretch further, investments/business within the economy might be challenged. These and other unforeseen events will dictate the market direction in the new month.

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**HOW THE STOCK MARKET WORKS**

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Top Performers' Log: 2nd August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
JBERGER	22.50	24.50	2.00	8.89
NPFMCRFBK	1.75	1.89	0.14	8.00
REGALINS	0.42	0.45	0.03	7.14
LINKASSURE	0.60	0.64	0.04	6.67
MBENEFIT	0.37	0.39	0.02	5.41
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
ETERNA	7.10	6.39	-0.71	-10.00
NEIMETH	1.75	1.58	-0.17	-9.71
TRIPPLEG	0.99	0.90	-0.09	-9.09
DANGSUGAR	18.50	17.50	-1.00	-5.41
WAPCO	22.90	21.75	-1.15	-5.02

## Top 5 Losers (%)

On the flip side Eterna Oil led with 10.00% price depreciation as it rounded up trade at N6.39 from N7.10. Neimeth followed closely with 9.71% loss, thus it closed at N1.58 from N1.75. Tripple-Gee, Dangote Sugar and Wapco completed the top 5 price percentage losers' log with 9.09%, 5.41% and 5.02% respectively.

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## Top 5 Trades

Investors did a total of 392 deals on the shares of GTCO, while a total of 273 transactions were made on Zenith Bank shares through today's trading session. Oando was next on the top 5 list with 272 transactions, while Transcorp and Access Bank completed the top five (5) trades for the day, as shown in the below table.

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## Technical View

Although the market closed in the green territory today, the market ended with more wins to bearish investors, as the number of sliding equities increased. Also note that, Money Flow Index (MFI) is yet to respond to market direction, in other words, a sharp diversion exist between Price and MFI. Ordinarily, price is expected to always agree with MFI. Nevertheless, we recommend that traders watch out for performances as market opens for trade on the next trading day before taking investment decisions..

Sampling few indicators, we observed the followings; Money Flow Index (MFI) diverges from price as noted above, this is similar to what was noticed on Thursday July 29<sup>th</sup>, 2021.

RSI Cross Over is a sell, although RSI5 is currently trending towards RSI15 from the bottom, in other words, a buy signal might be advised with another positive move. Safe Trade.

Top Performers's Log-Trade,Volume&Value- 2nd August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
GTCO	392	TRANSCORP	40,262,855
ZENITHBANK	273	CILEASING	26,096,690
OANDO [MRF]	272	FCMB	17,714,539
TRANSCORP	209	OANDO [MRF]	11,760,589
ACCESS	170	SOVRENINS	8,215,357
		Top 5 Performance By Value	
		Company	Value
		GTCO	229,518,821
		PRESCO	227,240,392
		ZENITHBANK	192,819,348
		MTNN	153,566,836
		CILEASING	122,613,833

## Top 5 Performance by Volume

Traders traded 40.26 million units of Transcorp through the day's trade. C&I-Leasing followed on the most traded by volume with 26.09 million shares. FCMB, Oando and Sovereign Insurance completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on GTCO (N229.51 million) was the highest for the day, followed by Presco where investors exchange N227.24 million worth of shares. Zenith Bank, MTNN, and C&I-Leasing completed the list as shown in the above table.

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