



Nigerian Equities Market Update



Monday, 23rd 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 **12Bpt** of its trading points, and closed at 39,434.69 from 39,483.08. Safe NSE-Insurance Index that gained, other observed market indices in this report closed below their respective opening points. Thus, WtD, the lead index is **12Bpts** below opening, while the total gained points in the month of August is now **230Bpts**. See the index movement table for details.

Excerpts:

The Half year GDP figure is expected within the week, according to the national bureau of statistics, the key economic indicator will be due for release on the 26th of August.

Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N22.211 billion**, same as **12Bpts** below the opening value. Meanwhile, trading activities for the day produced **21 ADVANCERS** and **11 LAGERS**. NGXASI Year to Date loss is now **208Bpts** while the Market Capitalization Year to Date loss stood at **N510.713 million** same as **243Bpts** below the year's opening value.

Index Movement: 23rd August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,434.69	0.12
NSE 30	1,629.79	0.21
NSEPREMIUM	3,844.22	0.16
NSE PENSION	1,514.91	0.09
NSE CONSUMER GDS	558.31	0.12
NSE BANKING	377.59	0.07
NSE INSURANCE	188.77	0.37
NSE OIL/GAS	373.41	0.14
NSE LOTUS II	2,789.00	0.12
NSE INDUSTRIALGDS	1,974.17	0.32
Market Cap	20,546,046,389,842.10	25,211,697,439.10



Top 5 Gainers (%)

Leading on the advancers' log is FTNCocoa with 10.00% gain over its previous close price, thus it rounded up at N0.44 from N0.40. Pharmadeko followed with 9.88% gain, to round up trade at N1.89 from N1.72. Transcorp Hotel, Courteville and Learn Africa completed the top 5 price percentage gainers log with 9.69%, 9.68% and 9.30% respectively.

Fundamental View

Today's performance is the consolidation of Friday's negative performance. Recall that the market finally slid on Friday after several efforts to maintain the top path. We expect the downtrend to seize before the end of this week. The Half year GDP figure is expected within the week, according to the national bureau of statistics, the key economic indicator will be due for release on the 26th of August. Another very important factor to note within the month is the fact that, most equities that announced half year interim cash dividend and March accounts will be adjusted for same within this month.

Please understand that, good numbers of financial institutions with half year dividend policy will release their respective numbers next month. On the strength of the above facts, we expect mix performance within this week; thus, we recommend a cautious play around the market, while avoiding panic decisions at all cost.

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HOW THE STOCK MARKET WORKS

9, Mike Adedigbo Avenue Lekki Phase 1, Lagos Island.
Website: www.el-elyonsecurities.org Phone Number: 08130009000, 08033862150

Top Performers' Log: 23rd August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
FTNCOCOA [RST]	0.40	0.44	0.04	10.00
PHARMDEKO	1.72	1.89	0.17	9.88
TRANSCOHOT [BLS]	3.92	4.30	0.38	9.69
COURTVILLE	0.31	0.34	0.03	9.68
LEARNAFRCA	1.29	1.41	0.12	9.30
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
WAPCO	22.70	21.50	-1.20	-5.29
PZ	6.00	5.75	-0.25	-4.17
UBN [BLS]	5.25	5.05	-0.20	-3.81
ETERNA	6.35	6.20	-0.15	-2.36
FCMB	3.09	3.02	-0.07	-2.27

Top 5 Losers (%)

On the flip side Wapco led with 5.29% price depreciation as it rounded up trade at N21.50 from N22.70. Pz-Cussons followed with 4.17% loss, thus it closed at N5.75 from N6.00. UBN, Eterna Oil and FCMB completed the top 5 price percentage losers' log with 3.81%, 2.36% and 2.27% respectively.

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

Contact Us to assist you...
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Top 5 Trades

Investors did a total of 294 deals on the shares of GTCO, while a total of 246 transactions were made on Honeywell Flour shares through today's trading session. Zenith Bank was next on the top 5 list with 200 transactions, while Dangote Sugar and UBA completed the top five (5) trades for the day, as shown in the below

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Technical View

Technically, the pullback action which commenced on Friday already look tired, and from all indications, market may close up on the next trading day. If it closes high on the next trading day, then, it means NGXASI is still within the long ranging pattern. Please note that the current trading path is now a 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-57.87 point.

table.

Top Performers's Log-Trade, Volume&Value- 23rd August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
GTCO	294	CHAMS	47,952,868
HONYFLOUR	246	GTCO	20,935,528
ZENITHBANK	200	HONYFLOUR	14,553,513
DANGSUGAR	129	COURTVILLE	13,022,557
UBA	126	WEMABANK	10,340,430
		Top 5 Performance By Value	
		Company	Value
		GTCO	586,122,751
		NESTLE	418,173,955
		MTNN	198,040,620
		ZENITHBANK	136,018,569
		WAPCO	104,918,736

Top 5 Performance by Volume

Traders traded 47.95 million units of Chams through the day's trade. GTCO followed on the most traded by volume with 20.93 million shares. Honeywell Flour, Courtville and Wema Bank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on GTCO (N586.12 million) was the highest for the day, followed by Nestle Foods where investors exchange N418.17 million worth of shares. MTNN, Zenith Bank and WAPCO completed the list as shown in the above table.

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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