



Nigerian Equities Market Update



Thursday, 5th August, 2021

The Market Today;

Finally sliding into the bearish path, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up **32Bpt** of its trading points, and closed at 38,801.51 from 38,927.83. It was a mixed performance amongst the observed market indices, as shown in the index movement table. Thus, WtD, the lead index is **66Bpts** above opening, while the total gained points in the month of August is now **66Bpts**. See the index movement table for details.

Excerpts:

Finally, the lead stock market index NGXASI, bowed to the bear, as it took 32 steps down the ladder; this is coming two days after it broke a major resistance and pronounced a new trend. Kindly understand that, most listed equities with December financial year had unveiled their numbers, except the financial institutions with interim dividend policy, and very few others.

Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N65.815 billion**, same as **32Bpts** below the opening value. Meanwhile, trading activities for the day produced **18 ADVANCERS** and **16 LAGERS**. NGXASI Year to Date loss is now **365Bpts** while the Market Capitalization Year to Date loss stood at **N840607 million** same as **399Bpts** below the year's opening value.

Index Movement: 5th August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	38,801.51	0.32
NSE 30	1,636.73	0.41
NSEPREMIUM	3,771.64	0.66
NSE PENSION	1,521.13	0.36
NSE CONSUMER GDS	594.80	0.26
NSE BANKING	379.33	0.30
NSE INSURANCE	195.51	0.25
NSE OIL/GAS	371.12	0.04
NSE LOTUS II	2,826.37	0.42
NSE INDUSTRIALGDS	1,970.95	0.04
Market Cap	20,216,152,418,917.10	65,815,936,232.10

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Top 5 Gainers (%)

Leading on the advancers' log is Conoil with 10.00% gain over its previous close price, thus it rounded up at N20.35 from N18.50. CHIPLC followed with 8.93% gain, to round up trade at N0.61 from N0.56. Sovereign Insurance, Regency Alliance and Mutual Benefits completed the top 5 price percentage gainers log with 7.69%, 7.14% and 5.56% respectively.

Our View

Finally, the lead stock market index NGXASI, bowed to the bear, as it took 32 steps down the ladder; this is coming two days after it broke a major resistance and pronounced a new trend. Kindly understand that, most listed equities with December financial year had unveiled their numbers, except the financial institutions with interim dividend policy, and very few others.

Meanwhile, by history, earnings from such banks usually hit the market from the first and second month of September. Also, the two major economic numbers expected within the month of August are expected in the third and fourth week. Recall that we mentioned in our previous reports that, July Headline Inflation release date is 16th August, while the Half year GDP figures will be release on the 26th August. On the strength of these, we recommend heightened cautiousness around the market arena, since trading information will be scarce for the better part of this week and next.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: 5th August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
CONOIL	18.50	20.35	1.85	10.00
CHIPLC	0.56	0.61	0.05	8.93
SOVRENINS	0.26	0.28	0.02	7.69
REGALINS	0.42	0.45	0.03	7.14
MBENEFIT	0.36	0.38	0.02	5.56
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
ARDOVA	16.00	15.00	-1.00	-6.25
VERITASKAP	0.25	0.24	-0.01	-4.00
AIICO	0.97	0.95	-0.02	-2.06
JAPPAULGOLD	0.52	0.51	-0.01	-1.92
WAPIC	0.52	0.51	-0.01	-1.92

Top 5 Losers (%)

On the flip side Ardova led with 6.25% price depreciation as it rounded up trade at N15.00 from N16.00. VERITASKAP followed with 4.00% loss, thus it closed at N0.24 from N0.25. AIICO, Japaul Gold and Wapic completed the top 5 price percentage losers' log with 2.06%, 1.92% and 1.92% respectively.

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Top 5 Trades

Investors did a total of 450 deals on the shares of GTCO, while a total of 276 transactions were made on Zenith Bank shares through today's trading session. UBA was next on the top 5 list with 165 transactions, while Oando and Cutix completed the top five (5) trades for the day, as shown in the below table.



Technical View

Judging the entire market by the Lead performance index trading pattern after today's trade, the market finally takes some steps back from the upside ladder. This is coming almost immediately after cracking July highest high. The scary part of the formation is that it almost formed a double top with 26th July candlestick (this is a bearish formation).

Please understand that, except the market recovers from the ongoing pull back, before the immediate lowest low, the joy of the new trend might be killed before it even commenced at all. We therefore keep our fingers cross, watching where and how early the market will resist the pull back.

Money Flow Index (MFI) is yet to reflect today's negative move, since it's still facing the north; nevertheless, it is necessary to observe MFI reaction to price pattern for at least the next 2-3 trading days from now, before concluding a divergence.

RSI Cross Over is just about to initiate a sell position, as RSI-5 is about crossing RSI-15

Top Performers's Log-Trade,Volume&Value- 5th August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
GTCO	450	UBA	16,433,126
ZENITHBANK	276	GTCO	13,004,857
UBA	165	ZENITHBANK	11,936,499
OANDO [MRF]	146	WEMABANK	9,600,593
CUTIX	132	AIICO	9,355,797
		Top 5 Performance By Value	
		Company	Value
		GTCO	364,852,376
		ZENITHBANK	291,550,656
		UBA	123,545,331
		MTNN	102,697,775
		NESTLE	76,394,524

Top 5 Performance by Volume

Traders traded 16.43 million units of UBA through the day's trade. GTCO followed on the most traded by volume with 13.00 million shares. Zenith Bank, Wema Bank and AIICO completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on GTCO (N364.85 million) was the highest for the day, followed by Zenith Bank where investors exchange N291.55 million worth of shares. UBA, MTN and Nestle Foods completed the list as shown in the above table.

down from the upside position. Kindly watch out for market mood tomorrow before concluding a sell position. Safe Trade.

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