



Nigerian Equities Market Update



Monday, 9th 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 **63Bpt** of its trading points, and closed at 38,567.26 from 38,810.75. Safe NSE-Consumer Goods and NSE-Oil & Gas Indexes that gained; other observed market indices in this report, closed below their respective opening points. Thus, WtD, the lead index is **63Bpts** below opening, while the total gained points in the month of August is now **5Bpts**. See the index movement table for details.

Excerpts:

Nevertheless, the market got a consolation from the fact that Dangote Cement is a major booster of the bear's ego in today's move, as Dangcem dipped by 3.26% from its previous close price, also, the advancers' log is a step higher than the decliners.

Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N126.86 billion**, same as **63Bpts** below the opening value. Meanwhile, trading activities for the day produced **19 ADVANCERS** and **18 LAGERS**. NGXASI Year to Date loss is now **423Bpts** while the Market Capitalization Year to Date loss stood at **N962.654 million** same as **457Bpts** below the year's opening value.

Index Movement: 9th August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	38,567.26	0.63
NSE 30	1,626.13	0.69
NSEPREMIUM	3,720.22	1.35
NSE PENSION	1,517.91	0.19
NSE CONSUMER GDS	594.99	0.03
NSE BANKING	378.95	0.05
NSE INSURANCE	193.32	0.61
NSE OIL/GAS	378.44	1.01
NSE LOTUS II	2,808.60	0.65
NSE INDUSTRIALGDS	1,936.44	1.76
Market Cap	20,094,105,071,611.70	126,861,354,000.70

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Top 5 Gainers (%)

Leading on the advancers' log is Conoil with 9.83% gain over its previous close price, thus it rounded up at N22.35 from N20.35. NNFM followed with 9.76% gain, to round up trade at N6.75 from N6.15. SKYAVN, Academy Press and Sunu Assurance completed the top 5 price percentage gainers log with 9.18%, 7.89% and

Our View

For the second time since the current pull back commenced, NGXASI again bowed to the bear, as it took 63 steps down the ladder. Right now, its actually trending close to the recent lower low, and more disturbing is the fact that the candlestick pattern representing today's trading activities is a full red candle, which implies that sentiments was purely negative all through today's trading session. Nevertheless, the market got a consolation from the fact that Dangote Cement is a major booster of the bear's ego in today's move, as Dangcem dipped by 3.26% from its previous close price, also, the advancers' log is a step higher than the decliners.

Meanwhile, as noted in our previous reports, we expect the market to be a little silent within this week, as major market movers in the name of half year incentives and policies (MPC & Headline Inflation) are not expected within the week. We also noted that, most expected earnings had already been released, safe those with Half year interim dividends and very few others. We therefore advise against panic selling and recommend that traders take full advantage of dropping prices.

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HOW THE STOCK MARKET WORKS

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4.44% respectively.

Top Performers' Log: 9th August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
CONOIL	20.35	22.35	2.00	9.83
NNFM	6.15	6.75	0.60	9.76
SKYAVN	3.16	3.45	0.29	9.18
ACADEMY	0.38	0.41	0.03	7.89
SUNUASSUR	0.45	0.47	0.02	4.44
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
UPL	1.43	1.29	-0.14	-9.79
LINKASSURE	0.64	0.59	-0.05	-7.81
NPFMCRFBK	1.88	1.80	-0.08	-4.26
VERITASKAP	0.24	0.23	-0.01	-4.17
COURTVILLE	0.25	0.24	-0.01	-4.00

Top 5 Losers (%)

On the flip side UPL led with 9.79% price depreciation as it rounded up trade at N1.29 from N1.43. Linkage Assurance followed with 7.81% loss, thus it closed at N0.59 from N0.64. NPFMCRFBK, VERITASKAP and Courtville completed the top 5 price percentage losers' log with 4.26%, 4.17% and 4.00% respectively.

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Technical View

Judging the entire market by the Lead performance index trading pattern after today’s trade, the market finally confirmed its will to drop. Meanwhile, this is posted with a full bearish candlestick pattern; technically, the market is not expected to drop below its current trading points before assuming the next recovery attempt. If this is achieved on the next trading day, hopes will rise in favor of positive investors, meanwhile another black candle will down the hope below 50%.

On the strength of the above stated facts, we keep our fingers crossed, watching where and how early the market will resist the pull back. We reiterate that, early pull back, especially from the next trading day, will boost investors trading appetite.

Money Flow Index (MFI) is had finally reflected negative sentiments, since it’s now facing the south; nevertheless, no divergence had been noticed between MFI and price trading pattern.

RSI Cross Over is already initiated a sell position, as RSI-5 today crossed RSI-15 down

Top 5 Trades

Investors did a total of 269 deals on the shares of Zenith Bank, while a total of 267 transactions were made on Dangote Sugar shares through today’s trading session. GTCO was next on the top 5 list with 243 transactions, while Oando and Access bank completed the top five (5) trades for the day, as shown in the below table.

Top Performers's Log-Trade, Volume & Value- 9th August, 2021			
Top 5 Trades		Top 5 Performance By Volume	
Company	Trades	Company	Volume
ZENITHBANK	269	WEMABANK	25,769,809
DANGSUGAR	267	ELLAHLAKES [BLS]	25,025,050
GTCO	243	FIDELITYBK	16,139,738
OANDO [MRF]	158	CHIPLC	12,464,452
ACCESS	142	FCMB	9,468,378
		Top 5 Performance By Value	
		Company	Value
		ELLAHLAKES [BLS]	106,356,463
		ZENITHBANK	104,380,484
		MTNN	94,661,160
		DANGCEM	70,673,218
		NESTLE	64,236,528

Top 5 Performance by Volume

Traders traded 25.76 million units of Wema Bank through the day’s trade. Ellah Lakes followed on the most traded by volume with 25.02 million shares. Fidelity Bank, CHIPLC and FCMBH completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on Ellah Lakes (N106.35 million) was the highest for the day, followed by Zenith Bank where investors exchange N104.38 million worth

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

of shares. MTN, Dangote Cement and Nestle Foods completed the list as shown in the above table.

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