



# Nigerian Equities Market Update



Monday, 6<sup>th</sup> September, 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 marginal **2Bpts** of its trading points, and closed at 39,252.89 from 39,261.01. It was a mixed performance amongst the observed market indices in this report. Thus, WtD, the lead index is **2Bpts** below opening, while the total gained points in the month of September is now **8Bpts**. See the index movement table for details.

### Excerpts:

*As the month of August runs to a close, sentiments around the market remained mixed. A scan through the gainers & losers log, revealed that price loss on the share price of Dangcem strengthened the bear through today's trading session.*

Index Movement: 6th September, 2021		
Index Class	Closing Points	Daily %Change
NGXASI	39,252.89	0.02
NSE 30	1,619.30	0.08
NSEPREMIUM	3,828.60	0.05
NSE PENSION	1,508.92	0.06
NSE CONSUMER GDS	546.87	0.41
NSE BANKING	378.58	0.48
NSE INSURANCE	191.65	0.04
NSE OIL/GAS	364.33	0.32
NSE LOTUS II	2,777.47	0.09
NSE INDUSTRIALGDS	1,959.68	0.03
Market Cap	20,451,392,680,261.90	4,232,241,479.60

## Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N4.232 billion**, same as **2Bpts** below the opening value. Meanwhile, trading activities for the day produced **21 ADVANCERS** and **15 LAGERS**. NGXASI Year to Date loss is now **253Bpts** while the Market Capitalization Year to Date loss stood at **N605.367 billion** same as **287Bpts** below the year's opening value.



## Top 5 Gainers (%)

Leading on the advancers' log is Linkage Assurance that gained 8.93% to round up the day at N0.61 from N0.56. FTN-Cocoa followed with 8.89% gain, thus, it ended at N0.49 from N0.45. Mutual Benefits, ETI and Universal Insurance completed the top 5 price percentage gainers' log with 7.14%, 5.77% and 5.00% respectively.

## Fundamental View

Today, investors received another interim dividend news as the management of Stanbic IBTC reported a N1.00 interim cash dividend for the period ended 30<sup>th</sup> June, 2021, this is against the 40k interim paid in the corresponding year. Meanwhile, the financials dropped against the comparable quarter in 2020.

Please understand that, having received three of the expected interims from the banking sub-sector of the market, the market is now left with GTCO, UBA for interim, also Fidelity Bank number is equally expected. From record, it usually released its half year earnings within the first week of September. Till date, Fidelity had not paid interim. Considering the improvements achieved in various equities during the half year earnings released session, we conclude that, playing the market remains viable, though it should be trodden with cautiousness.

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**HOW THE STOCK MARKET WORKS**

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## Top 5 Losers (%)

On the flip side Glaxo-Smithkline led with 9.56% price depreciation as it rounded up trade at N6.15 from N6.80. CHIPLC followed with 8.62% loss, thus it closed at N0.53 from N0.58. Sovereign Insurance, May&Baker and UPL completed the top 5 price percentage losers' log with 7.69%, 6.67% and 6.03% respectively.

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## Top 5 Trades

Investors did a total of 353 deals on the shares of Access Bank, while a total of 263 transactions were made on HoneyWell shares through today's trading session. Zenith Bank was next on the top 5 list with 255 transactions, while GTCO and DangSugar completed the top five (5) trades for the day, as shown in the below table.

TOP 5 PERFORMERS LOG- 6th September, 2021			
TOP 5 PERFORMERS BY TRADES		TOP 5 PERFORMERS BY VOLUME	
ACCESS	353	ACCESS	30,521,056
HONYFLOUR	263	MBENEFIT	26,826,903
ZENITHBANK	255	SOVRENINS	21,376,867
GTCO [MRF]	197	UNIVINSURE	12,945,114
DANGSUGAR	159	HONYFLOUR	12,917,348
		TOP 5 PERFORMERS BY VALUE	
		ACCESS	282,144,628.40
		ZENITHBANK	180,218,776.80
		STANBIC [MRF]	151,819,984.30
		OKOMUOIL	94,953,631.10
		UCAP	69,890,503.88

## Top 5 Performance by Volume

Traders traded 30.52 million units of Access Bank through the day's trade. Mutual Benefits Flour followed

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## Technical View

Technically observing the lead indicator's performance through the month of August, it will be observed that the market had successfully maintained the uptrend all through the month. Month on Month, this makes the second consecutive gaining month. Meanwhile, activities had maintained a very short trading range. In reality, the current trading range is now a very important point that must be watched out for as market trends up and down. Please understand that, the longer the market stand within this trading range, the more the probability of breaking off (up or down) increases.

As at the end of today's trading, NGXASI closed below its short-term moving average. Nevertheless, the relationship between price and moving average is neutral both in the short and mid-term.

Money Flow Index (MFI) today revealed a sharp movement to the south, a sign that confirms that funds is currently exiting the market.

on the most traded by volume with 26.82 million shares. Sovereign Insurance, Universal Insurance and Honewell Flour completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on Access Bank (N282.14 million) was the highest for the day, followed by Zenith Bank where investors exchange N180.21 million worth of shares. Stanbic IBTC, Okomu Oil and UCAP completed the list as shown in the above table.

Also, MACD is trending at very close gaps, and had maintained its position below its signal line. Similarly RSI Crossover (RSI15 Vs RSI5) is equally in a sell.

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