



# Nigerian Equities Market Update



Wednesday, 8<sup>th</sup> September, 2021

## The Market Today;

Equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer- NSEASI gave up **12Bpts** of its trading points, and closed at 39,204.52 from 39,251.29. Safe NSE-Oil & Gas and NSE-Lotus II indexes that gained, other observed market indices in this report closed below their respective opening points, as shown in the index movement table. Thus, Week to Date, the lead index is **14Bpts** below opening, while the total lost points in the month September is now **4Bpts**. See the index movement table for details.

### Excerpts:

Nevertheless, other market news includes the suspension of the share price of Axa-Mansard for the purpose of share reconstruction, according to released report, the suspension commences from Thursday, 9<sup>th</sup> September, 2021. In another correspondence from the exchange, it was gathered that, NPF-Microfinance's just concluded Hybrid Offer was over 100% successful, and it has now been passed on for necessary regulatory approvals.

## Index Movement

The total value loss by the Market Capitalization of the listed equities during today's trading activities was **N24.366 billion**, same as **12Bpts** below the opening value. Meanwhile, trading activities for the day produced **15 ADVANCERS** and **15 LAGERS**. NGXASI Year to Date loss is now **265Bpts** while the Market Capitalization Year to Date loss stood at **N630.566 billion** same as **299Bpts** below the year's opening value.

El-elyon Alliance & Securities Limited Member of The Nigerian Stock Exchange		
Index Movement: 8th September, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,204.52	0.12
NSE 30	1,616.54	0.14
NSEPREMIUM	3,825.68	0.04
NSE PENSION	1,506.06	0.21
NSE CONSUMER GDS	549.26	0.08
NSE BANKING	376.21	0.32
NSE INSURANCE	188.01	1.01
NSE OIL/GAS	370.00	0.55
NSE LOTUS II	2,778.63	0.05
NSE INDUSTRIALGDS	1,959.61	0.00
Market Cap	20,426,193,361,093.50	24,366,252,101.10

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## Top 5 Gainers (%)

Leading on the advancers' log is Regency Alliance that gained 8.51% to round up the day at N0.51 from N0.47. Universal Insurance followed with 5.00% gain, thus, it ended at N0.21 from N0.20. Sovereign Insurance, FCMB and Oando completed the top 5 price percentage gainers' log with 4.17%, 3.45% and 3.18% respectively.

## Fundamental View

In absence of strong tradable news, performance on the exchange floor finally slid in favor of bearish investors. Please recall that, we noted that activities within the week will be mixed.

Nevertheless, other market news includes the suspension of the share price of Axa-Mansard for the purpose of share reconstruction, according to released report, the suspension commences from Thursday, 9<sup>th</sup> September, 2021. In another correspondence from the exchange, it was gathered that, NPF-Microfinance's just concluded Hybrid Offer was over 100% successful, and it has now been passed on for necessary regulatory approvals. Also, the management of MTN-NIGERIA had announced the successful 10 years stretch renewal of her Unified Access Service (UAS) license and spectrum license for wireless local loop, which cost N71.6 billion and N374.6 million respectively. We maintained that, traders should play cautiously around the market, while distancing themselves against panic investment decisions.

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**HOW THE STOCK MARKET WORKS**

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Top Performers' Log: 8th September, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
REGALINS	0.47	0.51	0.04	8.51
UNIVINSURE	0.20	0.21	0.01	5.00
SOVRENINS	0.24	0.25	0.01	4.17
FCMB	2.90	3.00	0.10	3.45
OANDO [MRF]	4.40	4.54	0.14	3.18
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
SCOA	1.44	1.30	0.14	9.72
VERITASKAP	0.23	0.21	0.02	8.70
MANSARD	0.88	0.83	0.05	5.68
CHAMS	0.22	0.21	0.01	4.55
INTBREW [BLS]	5.00	4.80	0.20	4.00

## Top 5 Losers (%)

On the flip side Scoa led with 9.72% price depreciation as it rounded up trade at N1.30 from N1.44. Veritas Kap followed with 8.70% loss, thus it closed at N0.21 from N0.23. Mansard, Chams and International Breweries completed the top 5 price percentage losers' log with 5.68%, 4.55% and 4.00% respectively.

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## Top 5 Trades

Investors did a total of 441 deals on the shares of Access Bank, while a total of 335 transactions were made on GTCO shares through today's trading session. Zenith Bank was next on the top 5 list with 273 transactions, while Honeywell Flour and UCAP completed the top five (5) trades for the day, as shown in the below table.

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## Technical View

Technically, the market had formed a support around 29,251 points, this point should stand strong as long as momentum remained low. Weakening the support further is the very close resistance which made the trading range very narrow, thus, increasing the probability of a breakout from the current trading range.

MFI currently trend perfectly with price, in other words, no divergence had been noticed between price and MFI. Meanwhile, MFI now trend south leading from the market negative performance posted today. Similarly, MACD had since crossed the signal line from the top on a daily chart, meanwhile WoW both MACD and the signal line is about initiating a signal.

RSI Cross Over, which combine RSI-15 and RSI-7 is a sell on a daily chart and neutral WoW.

We strictly recommend a cautious play around the market, we are of the opinion that a major break will take the market either way (up or down), depending on leading market fundamentals.

TOP 5 PERFORMERS LOG- 8th September, 2021			
TOP 5 PERFORMERS BY TRADES		TOP 5 PERFORMERS BY VOLUME	
ACCESS	441	FBNH	86,005,546
GTCO [MRF]	335	ACCESS	71,068,878
ZENITHBANK	273	UNIVINSURE	22,318,215
HONYFLOUR	184	GTCO [MRF]	19,443,394
UCAP	176	TRANSCORP	16,101,809
		TOP 5 PERFORMERS BY VALUE	
		ACCESS	671,343,522.60
		FBNH	640,875,029.20
		GTCO [MRF]	529,125,055.60
		SEPLAT	401,182,247.90
		ZENITHBANK	178,801,832.05

## Top 5 Performance by Volume

Traders traded 86.00 million units of FBNH through the day's trade. Access Bank followed on the most traded by volume with 71.06 million shares. Universal Insurance, GTCO and Transcorp completed the top 5 most traded shares for the day.



## Top Performance by Value

The Value of the shares traded on Access Bank (N671.34 million) was the highest for the day, followed by FBNH where investors exchange N640.87 million worth of shares. GTCO, Seplat and Zenith Bank completed the list as shown in the above table.

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