



Nigerian Equities Market Update

Tuesday, 12th October, 2021



The Market Today;

Recovering yesterday's lost grounds, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer- NSEASI added **45Bpts** to its trading points, and closed at 40,897.19 from 40,714.00. Safe NSE-Oil & Gas Index that shed points, other observed market indices in this report gained. Thus, Week to Date, the lead index is **7Bpts** above opening, while the total gained points in the month October is now **168Bpts**. See the index movement table for details.

Excerpts:

We note that the National Bureau of Statistics is expected to release the Consumer Price Index document-CPI this week, precisely on the last trading day of the week; in our opinion, we do not see the traders responding sharply to the outcome of the index.

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N95.458 billion**, same as **45Bpts** above the opening value. Meanwhile, trading activities for the day produced **27 ADVANCERS** and **13 LAGERS**. NGXASI Year to Date gain is now **156Bpts** while the Market Capitalization Year to Date gain now stood at **N254.056 billion** same as **121Bpts** above the year's opening value.

Index Movement: 12th October, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	40,897.19	0.45
NSE 30	1,693.58	0.57
NSEPREMIUM	4,138.73	0.34
NSE PENSION	1,605.88	1.04
NSE CONSUMER GDS	558.95	0.06
NSE BANKING	394.45	1.00
NSE INSURANCE	172.93	1.02
NSE OIL/GAS	365.55	0.71
NSE LOTUS II	2,910.32	0.24
NSE INDUSTRIALGDS	2,090.18	0.51
Market Cap	21,310,816,539,589.20	95,458,426,852.70



Top 5 Gainers (%)

Leading on the advancers' log is Champion Breweries that gained 10.00% to round up the day's trade at N2.53 from N2.30. Cornerstone Assurance followed with 9.80% to end at N0.56 from N0.51. FBNH, Sovereign Insurance and Living Trust rounded up the top 5 price percentage gainers log with 9.79%, 9.09% and 8.96% respectively.

Fundamental View

As mentioned above, the market reversed the previous day's loss and continued on the positive path. This agrees with our expectation yesterday, when we said the bull is likely to take the lead in the month of October, an assertion based on the fact that, the month will witness the release of many nine months performance indices.

Please understand that the nine months number is a major determinant of the full year expectations, thus, it remains very important to any intelligent investor. In other words, more reactions will follow the release of the numbers.

We note that, the National Bureau of Statistics is expected to release the Consumer Price Index document-CPI this week, precisely on the last trading day of the week; in our opinion, we do not see the traders responding sharply to the outcome of the index. Nevertheless, we maintained that traders should play cautiously around the market arena.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: 12th October, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
CHAMPION [BLS]	2.30	2.53	0.23	10.00
CORNERST	0.51	0.56	0.05	9.80
FBNH	9.70	10.65	0.95	9.79
SOVRENINS	0.22	0.24	0.02	9.09
LIVINGTRUST [BLS]	0.67	0.73	0.06	8.96
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
CHIPLC	0.59	0.55	0.04	6.78
JAPAUFGOLD	0.48	0.45	0.03	6.25
NEM	2.10	2.02	0.08	3.81
IKEJAHOTEL	1.14	1.10	0.04	3.51
OANDO [MRF]	5.20	5.02	0.18	3.46

Top 5 Losers (%)

On the flip side CHIPLC led with 6.78% loss, as it closed at N0.55 from N0.59. Japaul Gold followed with 6.25% to round up the day's trade at N0.45 from N0.48. Nem Insurance, Ikeja Hotels and Oando completed the top 5 price percentage losers' log with 3.81%, 3.51% and 3.46% respectively.

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Top 5 Trades

Investors did a total of 616 deals on the shares of FBNH, while a total of 247 transactions were made on Zenith Bank shares through today's trading session. ETI was next on the top 5 list with 224 transactions, while UBA and GTCO completed the top five (5) trades for the day, as shown in the below table.



Technical View

It was a total recovery of the previous day's loss, and the candlestick representing today's trading activities completely swallowed that of yesterday, although this is a bullish trading signal, it is always advisable to receive a confirmation before taking any investment decision in this regard.

MACD on a daily chart remained above the signal line, and is currently trading in the overbought side of the chart. Similarly, on both weekly and monthly chart, MACD is a buy.

RSI is currently in the overbought region while our set-up RSI Cross Over, which combine RSI-15 and RSI-7 is now attempting a cross down the sell zone, in another negative move, the indicator will signal a sell.

Similarly, MFI currently closed at 84.97 point, confirming strong buying interest around the market. There is no divergence spotted between MFI and price, rather, both trend the same path. After today's move, MFI

TOP 5 PERFORMERS LOG- 12th October, 2021			
TOP 5 PERFORMERS BY TRADES		TOP 5 PERFORMERS BY VOLUME	
FBNH	616	FBNH	317,275,556
ZENITHBANK	247	CHAMPION [BLS]	49,918,180
ETI	224	ETI	38,050,165
UBA	210	UBA	22,538,078
GTCO	179	FIDELITYBK	16,555,119
TOP 5 PERFORMERS BY VALUE			
		FBNH	3,294,128,973.20
		GTCO	274,169,062.45
		ETI	269,207,908.05
		UBA	181,400,701.50
		ZENITHBANK	164,593,652.20

Top 5 Performance by Volume

Traders traded 317.27 million units of FBNH through the day's trade. Champion Breweries followed on the most traded by volume with 49.91 million shares. ETI, UBA and Fidelity Bank completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on FBNH (N3.29 billion) was the highest for the day, followed by GTCO where investors exchanged N274.16 million worth of shares. ETI, UBA and Zenith Bank respectively completed the list as shown in the above table.

turned south after the price pattern.

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