



Nigerian Equities Market Update

Monday, 25th October, 2021



The Market Today;

Consolidating positive drive, equities trading on the floor of the Nigerian Stock Exchange ended in the positive territory, as the lead performance pointer- NSEASI added **12Bpts** to its trading points, and closed at 41,814.74 from 41,763.26. It was a mixed performance amongst the observed market indices in this report. Thus, Week to Date, the lead index is **12Bpts** above opening, while the total gained points in the month October is now **396Bpts**. See the index movement table for details.

Excerpts:

Leading among the leading stock recently is FBNH, a stock that had risen from as low as N7.50 to N12.55 with a very rapid and consistent gains. The management of FBNH had finally confirmed that Mr. Otedola Olufemi Peter and his nominee, Calvados Global Services Limited have acquired up to 5.07% of FBNH issued share capital.

Index Movement: 25th October, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	41,814.74	0.12
NSE 30	1,733.90	0.07
NSEPREMIUM	4,172.16	0.01
NSE PENSION	1,648.22	0.02
NSE CONSUMER GDS	563.44	0.43
NSE BANKING	399.87	0.19
NSE INSURANCE	174.11	1.88
NSE OIL/GAS	377.20	0.40
NSE LOTUS II	2,928.45	0.07
NSE INDUSTRIALGDS	2,165.42	0.06
Market Cap	21,821,305,643,257.30	26,862,242,164.80

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N26.862 billion**, same as **12Bpts** above the opening value. Meanwhile, trading activities for the day produced **28 ADVANCERS** and **20 LAGERS**. NGXASI Year to Date gain is now **383Bpts** while the Market Capitalization Year to Date gain now stood at **N764.545 billion** same as **363Bpts** above the year's opening value.

Top 5 Gainers (%)

Leading on the advancers' log is Pz Cussons that gained 9.32% to round up the day's trade at N6.45 from N5.90. Mutual Benefits followed with 7.14% to end at N0.30 from N0.28. Unilever, Mansard and Cutix completed the top 5 price percentage gainers log with 6.90%, 6.49% and 5.79% respectively.

Fundamental View

The market is currently riding on the wings of the third quarter earnings season, especially after receiving numbers of positive earnings from few listed equities. The move is further enhanced by factors such as; the seemingly improving economic numbers, the stable increase in the crude oil price (\$85.94/bbl), unclear direction in the fixed income market yields, amongst others. The market also seems to be enjoying improved confidence from the investing public, as volume improved outstandingly.

Leading among the leading stock recently is FBNH, a stock that had risen from as low as N7.50 to N12.55 with a very rapid and consistent gains. The management of FBNH had finally confirmed that Mr. Otedola Olufemi Peter and his nominee, Calvados Global Services Limited have acquired up to 5.07% of FBNH issued share capital.

Although we see a stable growth in the stock, we warned that traders should strictly watch out for when Mr Otedola will be ready to exit FBNH, given past experience from Forte Oil.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: 25th October, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
PZ	5.90	6.45	0.55	9.32
MBENEFIT	0.28	0.30	0.02	7.14
UNILEVER	14.5	15.5	1.00	6.90
MANSARD	2.31	2.46	0.15	6.49
CUTIX	6.05	6.40	0.35	5.79
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
ABBEYBDS [BLS]	0.95	0.86	0.09	9.47
PRESTIGE [BLS]	0.47	0.43	0.04	8.51
REGALINS	0.41	0.38	0.03	7.32
CILEASING	4.70	4.40	0.30	6.38
NGXGROUP	22.00	20.60	1.40	6.36

Top 5 Losers (%)

On the flip side Abbey Building led with 9.47% loss, as it closed at N0.86 from N0.95. Prestige Assurance followed with 8.51% to round up the day's trade at N0.43 from N0.47. Regency Alliance, C&I Leasing and NGXGROUP completed the top 5 price percentage losers' log with 7.32%, 6.38% and 6.36% respectively.

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Top 5 Trades

Investors did a total of 763 deals on the shares of FBNH, while a total of 271 transactions were made on Zenith Bank shares through today's trading session. UBA was next on the top 5 list with 269 transactions, while GTCO and NGXGROUP completed the top five (5) trades for the day, as shown in the below table.



Technical View

After breaking the 39,700 point resistance, NGXASI had maintained a steady uptrend that had defied depressing moves of profit taking on two different occasions, first was on the 11th October, and the second happened on the 18th October. As we speak, the only visible resistance point lies around 42,400 point. We are of the opinion that traders should tread cautiously given the sharpness of the trend that took the market to its current trading range.

Monthly, Weekly and Daily MACD is trading in the bullish territory and had crossed the signal line from bottom, indicating a buy option.

RSI is currently in the overbought region while our set-up RSI Cross Over, which combine RSI-15 and RSI-7 is a Buy. This is the second confirmation of bullish mood around the market

Similarly, MFI currently closed at 84.36 point, confirming strong buying interest around the market. There is no divergence spotted

TOP 5 PERFORMERS LOG- 25th October, 2021			
TOP 5 PERFORMERS BY TRADES		TOP 5 PERFORMERS BY VOLUME	
FBNH	763	FBNH	350,541,622
ZENITHBANK	271	ETI	45,642,660
UBA	269	UNIVINSURE	33,914,599
GTCO	254	TRANSCORP	32,576,994
NGXGROUP	248	GTCO	21,476,241
TOP 5 PERFORMERS BY VALUE			
		FBNH	4,345,726,068.70
		GTCO	614,370,055.60
		ETI	347,799,322.85
		NESTLE	266,248,274.00
		TOTAL	251,700,667.40

Top 5 Performance by Volume

Traders traded 350.54 million units of FBNH through the day's trade. ETI followed on the most traded by volume with 45.64 million shares. Universal Insurance, Transcorp and GTCO completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on FBNH (N4.345 billion) was the highest for the day, followed by GTCO where investors exchange N614.37 million worth of shares. ETI, Nestle and Total Oil respectively completed the list as shown in the above table.

between MFI and price, rather, both trend the same path.

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