



Nigerian Equities Market Update

Wednesday, 5th January, 2022



The Market Today;

Boosted by gains on Airtel Africa and Bua-Foods, equities trading on the floor of the Nigerian Stock Exchange rounded up in the positive territory, as the lead performance pointer- NSEASI added **105Bpts** to its trading points, and closed at 43,476.75 from 43,026.23. It was a mixed performance amongst the observed market indices in this report as shown in the index movement table. Thus, Week to Date, the lead index is **178Bpts** above opening, while the total gained points in the month January is now **178Bpts**. See the index movement table for details.

Excerpts:

Another factor that will further dictate market direction is the upcoming MPC meeting and the release of December 2021 headline inflation number. Please understand that, we do not expect the committee to adjust the rate at the end of the meeting. Nevertheless, we note that, trading on the exchange floor is still low, as most traders still cool off in the strategic room.

Index Movement 5th January, 2022		
Index Class	Closing Points	Daily %Change
NGX ASI	43,476.75	1.05
NSE 30	1,724.13	0.99
NSEPREMIUM	4,128.12	0.95
NSE PENSION	1,618.91	0.24
NSE CONSUMER GDS	583.74	0.02
NSE BANKING	405.62	0.50
NSE INSURANCE	198.93	0.85
NSE OIL/GAS	353.99	3.12
NSE LOTUS II	3,006.81	0.92
NSE INDUSTRIALGDS	2,017.79	2.42
Market Cap	23,426,512,888,369.00	242,754,272,653.30

Index Movement

The total value gained by the Market Capitalization of the listed equities during today's trading activities was **N242.75 billion**, same as **105Bpts** above the opening value. Meanwhile, trading activities for the day produced **22 ADVANCERS** and **17 LAGERS**. NGXASI Year to Date gain is now **178Bpts** while the Market Capitalization Year to Date gain now stood at **N1.129 trillion** same as **507Bpts** above the year's opening value.

Top 5 Gainers (%)

Airtel Africa and the newly listed BUAFOODS led the gainers log with 10.00% gain, as each respectively closed at N1,050.50 and N44.00 from N955.00 and N40.00. Oando was third on the log with 9.73% price appreciation while AIICO and Ardova completed the top 5 price percentage gainers log with 8.33% and 7.69% respectively.

Fundamental View

Unlike the previous years, the month of January is now greeted with a brighter mood, starting from last year. This is due to the new policy which mandated listed equities to release interim full year numbers before the final release of the audited financials. In our opinion, this will form major market fundamentals within the month.

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Technically, the market had cracked a major resistance point and is currently targeting November highest high.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: 5th January, 2022				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
AIRTELAFRI	955.00	1,050.50	95.50	10.00
BUAFOODS	40.00	44.00	4.00	10.00
OANDO [MRF]	4.42	4.85	0.43	9.73
AIICO	0.72	0.78	0.06	8.33
ARDOVA	11.70	12.60	0.90	7.69
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
UNITYBNK	0.52	0.47	0.05	9.62
ROYALEX	0.85	0.77	0.08	9.41
REGALINS	0.49	0.45	0.04	8.16
UBN [BLS]	5.8	5.4	0.40	6.90
MBENEFIT	0.32	0.3	0.02	6.25

Top 5 Losers (%)

On the larger's log, Unit Bank led with 9.62% as it rounded up trade at N0.47 from N0.52. Royal Exchange followed with 9.41% loss to close at N0.77 from N0.85. Regency Alliance, Union Bank and Mutual Benefits completed the top 5 price percentage losers log with 8.16%, 6.90% and 6.25% respectively.

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Top 5 Trades

Investors did a total of 305 deals on the shares of GTCO, while a total of 248 transactions were made on Zenith Bank shares through today's trading session. FBNH was next on the top 5 list with 182 transactions, while Dangote Sugar and MTNN completed the top five (5) trades for the day, as shown in the below table.

Technical View

Measured by the lead index trading pattern, the market cracked a major resistance point today, as it recorded the second green candle from the bullish closing of the previous year. It is not likely that profit taking could set in from this point, nevertheless, we foresee the market recording a new high, measuring from December moved.

MACD has crossed the signal line to confirm a buy position on the daily chart, while it lied on the signal line on the weekly chart, and read a clear buy position on monthly chart.

On a daily chart, RSI is currently moving towards 70 point, as it closed trade at point 65.85 at the end of today's trading activities. RSI-Cross-Over (RSI-15 & RSI-5), is a buy as RSI-5 had long crossed RSI-15 from the bottom.

On the other hand, MFI currently closed at 61.99 point, facing the upside, this signifies the inflow of funds in form of smart positioning. This position is true for both weekly and daily chart positions.

TOP 5 PERFORMERS LOG- 5th January, 2022			
TOP 5 PERFORMERS BY TRADES		TOP 5 PERFORMERS BY VOLUME	
GTCO	305	BUAFOODS	1,006,998,462
ZENITHBANK	248	WEMABANK	25,014,839
FBNH	182	TRANSCORP	24,954,859
DANGSUGAR	178	NGXGROUP	14,536,935
MTNN	155	UBA	13,945,124
		TOP 5 PERFORMERS BY VALUE	
		BUAFOODS	40,533,945,898.00
		NGXGROUP	285,748,324.00
		ZENITHBANK	275,225,558.85
		AIRTELAFRI	264,526,617.80
		GTCO	241,135,804.65

Top 5 Performance by Volume

Traders traded 1.00 billion units of BUA-FOODS through the day's trade. Wema Bank followed on the most traded by volume with 25.01 million shares. Transcorp, NGXGROUP and UBA completed the top 5 most traded shares for the day.



Top Performance by Value

The Value of the shares traded on BUA-FOODS (N40.53 Billion) was the highest for the day, followed by NGXGROUP where investors exchange N285.74 million worth of shares. Zenith Bank, Airtel Africa and GTCO respectively completed the list as shown in the above table.

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