



Nigerian Equities Market Update



Month Ended Tuesday, 30th August, 2021

The Market Today;

Rounding up the last trading day of the August, equities trading on the floor of the Nigerian Stock Exchange ended in the negative territory, as the lead performance pointer, NSEASI gave up **27Bpts** of its trading points, and closed at 39,219.61 from 39,326.67. All observed market indices in this report ended in the red, save NSE-Industrial Goods that closed on a flat note. Thus, WtD, the lead index is **67Bpts** below opening, while the total gained points in the month of August is now **174Bpts**. 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

The total value gained by the Market Capitalisation of the listed equities within the month of August was **N350.461billion**, same as **175Bpts** above the opening value. Meanwhile, trading activities within the month produced **40 ADVANCERS** and **50 DECLINERS**. NGXASI Year to Date Loss is now **296Bpts** while the Market Capitalisation Year to Date loss stood at **N622.706 billion**, same as **296Bpts** below the year's opening value.

Index Movement: 31ST August, 2021		
Index Class	Closing Points	Daily %Change
NGX ASI	39,219.61	0.27
NSE 30	1,616.80	0.32
NSEPREMIUM	3,807.00	0.03
NSE PENSION	1,504.69	0.51
NSE CONSUMER GDS	552.19	1.94
NSE BANKING	376.96	0.39
NSE INSURANCE	191.02	0.33
NSE OIL/GAS	368.40	0.41
NSE LOTUS II	2,775.01	0.04
NSE INDUSTRIALGDS	1,948.53	0.00
Market Cap	20,434,053,313,171.00	55,781,832,047.00

Top 5 Gainers (%)

Leading on the advancers' log for the month is Honeywell Flour that gained 154.76% to round up the month at N4.28 from N1.68. UPDC followed with 55.00% gain, thus, it ended at N1.86 from N1.20. Pharmadeko, Morison and Transcorp Hotels completed the top 5 price percentage gainers' log for the month with 48.62%, 45.00% and 44.82% respectively.

Fundamental View

As noted above, the month of August finally ended in the positive territory, gaining 174Bpts, by this performance, the market had recorded the fourth positive months within the year. In other words, four out of the eight months already observed in the year 2021 closed in the red, while the remaining four months gained. Meanwhile, leading fundamentals within the month of August, includes the release of July Headline Inflation figure, the nation's GDP for the first half of the year, the signing into law of the PIB bill, and the release of the December and March accounts.

We therefore list the expected key fundamental within the new month of September as; the release of August headline Inflation Figure on the 15th September, September MPC meeting, the release of the remaining financial institution's half year earnings with interim dividend policies, window dressing of accounts for the third quarter financials, and positioning for Q3 earnings towards the end of the month. Generally, we expect a mix performance within the month.

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HOW THE STOCK MARKET WORKS

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Top Performers' Log: Month Ended 31st August, 2021				
Top 5 Gainers (%)				
Company	Pclose	Close	Change	%Change
HONYFLOUR	1.68	4.28	2.60	154.76
UPDC [BLS]	1.20	1.86	0.66	55.00
PHARMDEKO	1.09	1.62	0.53	48.62
MORISON	1.40	2.03	0.63	45.00
TRANSCOHOT [BLS]	3.57	5.17	1.60	44.82
Top 5 Losers (%)				
Company	Pclose	Close	Change	%Change
MEYER	0.59	0.20	0.39	66.10
SCOA	1.95	1.44	0.51	26.15
JULI [MRF]	1.23	0.91	0.32	26.02
UPL	1.43	1.21	0.22	15.38
NB	57.50	49.45	8.05	14.00

Top 5 Losers (%)

On the flip side Meyer led with 66.10% price depreciation as it rounded up trade at N0.20 from N0.59. Scoa followed with 26.15% loss, thus it closed at N1.44 from N1.95 Juli Plc, UPL and NB completed the top 5 price percentage losers' log for the month with 26.02%, 15.38% and 14.00% respectively.

DO YOU HAVE ANY ISSUE WITH YOUR SHARES OR DIVIDENDS FROM THE PAST?

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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.

Top 5 Performance by Volume

Traders traded 625.27 million units of Honeywell Flour through the day's trade. Transcorp followed on the most traded by volume with 437.05 million shares. GTCO traded 215.89 units of its shares through the month while OANDO and UPDC completed the top 5 most traded shares for the month as shown in the table below.

TOP 5 PERFORMERS BY VOLUME FOR THE MONTH	
HONYFLOUR	625,276,992
TRANSCORP	437,057,184
GTCO	215,892,144
WEMABANK	177,404,160
CHAMS	158,786,848
FBNH	157,903,536

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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