

## Investors halt seven weeks negative trend amid positive sentiment on bellwethers

The Nigerian equity market at the end of the week halts the seven consecutive weeks of the negative trend with a gain of 2.17%.

The growth was buoyed by the investors' positive sentiment toward DANGCEM, STANBIC that published impressive financial result amid the Covid-19 impact in 2020 and unexpected investors returns.

Consequently, the All-Share Index grew by 833.81 basis point, representing an increase of 2.17% to close at 39,216.20, while the Market Capitalization gained N436.25 billion, representing a growth of 2.17%, to close at N20.52 trillion.

At the gainers' table, STANBIC has the highest gain of 30.00% to emerge as the best performing stock of the week, followed by JBERGER with 20.88% growth, while GUINNESS, UACN, STERLINGBNK, INTBREW grew by 18.58%w/w, 16.00%w/w, 13.42%w/w and 11.76%w/w to be among the 48 appreciated stocks for the week.

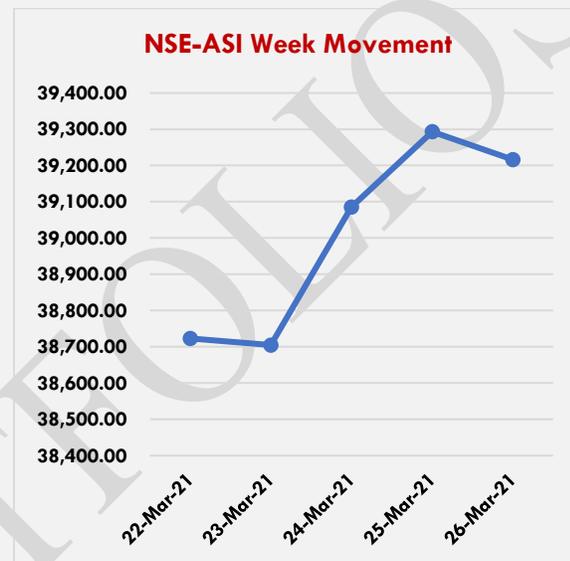
On the other hand, LIVESTOCKS receded 15.46%w/w to led the losers' chart, trailed by CHAMPION (-13.11%w/w), JAPAUFGOLD (-12.24%w/w), MRS (-9.70w/w), UBA (-4.90%w/w), WAPCO (-4.87%), and DANGSUGAR (-3.53%w/w), as 18 stocks depreciated during the week.

All of the five major sectors of the market felt the positive sentiment by investors as Industrial Goods, Consumer Goods, Insurance, Oil & Gas and Banking sectors grew by 2.94%, 1.41%, 0.94%, 0.74% and 0.21% week-on-week accordingly.

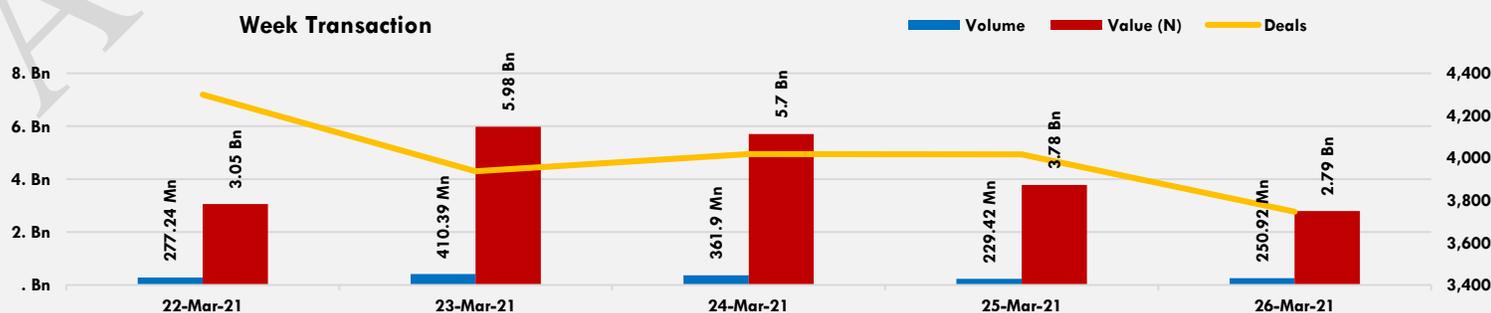
A total of 1.53 billion shares valued at N21.31 billion in 20,016 deals were traded in the week, compared to 2.34 billion shares worth N19.27 billion in 20,173 deals traded in the prior week.

### Outlook

*We expect further investors' seesaw sentiment as yields in the Fixed Income segment continue to rise while the relatively low prices of fundamentally viable stocks could drive long term investors.*



| SECTOR         | Closed Index | WTD % Change |
|----------------|--------------|--------------|
| Banking        | 361.89       | +0.21%       |
| Consumer Goods | 539.45       | +1.41%       |
| Industrial     | 1,928.18     | +2.94%       |
| Insurance      | 199.30       | +0.94%       |
| Oil & Gas      | 267.28       | +0.74%       |



The global market this week were mixed in sentiment as the US market begins to feel the impact of the \$1.9 trillion fiscal stimulus package from President Biden administration, and hope for a strong economic recovery from the coronavirus pandemic.

As a result, two of the three major market indices in US the DJIA Index and S&P 500, closed the week higher by 1.36% and 1.57% respectively, amid late positive reaction on tech, health and financial stocks, while Nasdaq Composite Index declined 0.58% w/w.

Similarly, two foremost indices in the European market, Germany DAX and UK FTSE 100 grew by 0.88% w/w and 0.48% w/w respectively, while the France CAC 40 dropped 0.15% w/w.

However, sell-down prevailed mostly in the Asian market as three of the four indices receded, Japan Nikkei 225, Honk-Kong HANG SENG, and India S&P BSE shed 2.07%w/w, 2.26%w/w, and 1.70%w/w respectively, while China Shanghai Composite grew by 0.40%w/w.

In other emerging markets, Egypt EGX 30, Brazil Bovespa, and Argentina Merval declined by 0.44%w/w, 1.24%w/w and 5.18%w/w respectively; save for South-Africa FTSE/JSE and Ghana GSE Composite that gained 1.40%w/w and 0.89%w/w respectively.

***We expect a modest recovery in the advanced economy to extend till next week as investors begin to rebalance their portfolios at the quarter's end and stand to benefit from the growing economy.***



|               | STOCK MARKET                            | OPEN       | CLOSE      | W/W % CHANGE |
|---------------|---|------------|------------|--------------|
| US            | DJIA                                    | 32,627.97  | 33,072.88  | ▲ 1.36%      |
|               | S&P 500                                 | 3,913.10   | 3,974.54   | ▲ 1.57%      |
|               | NASDAQ                                  | 13,215.24  | 13,138.72  | ▼ -0.58%     |
| EUROPE        | France: CAC 40                          | 5,997.97   | 5,988.81   | ▼ -0.15%     |
|               | Germany: DAX                            | 14,621.00  | 14,748.94  | ▲ 0.88%      |
|               | UK: FTSE 100                            | 6,708.71   | 6,740.59   | ▲ 0.48%      |
| ASIA          | China: Shanghai Composite               | 3,404.66   | 3,418.33   | ▲ 0.40%      |
|               | Hong Kong: Hang Seng                    | 28,990.94  | 28,336.43  | ▼ -2.26%     |
|               | Japan: Nikkei 225                       | 29,792.05  | 29,176.70  | ▼ -2.07%     |
|               | Indian: S&P BSE Sensex                  | 49,858.24  | 49,008.50  | ▼ -1.70%     |
| SOUTH AMERICA | Brazil: Bovespa                         | 116,221.58 | 114,780.62 | ▼ -1.24%     |
|               | Mexico: IPC All-Share                   | 47,028.04  | 47,379.19  | ▲ 0.75%      |
|               | Argentina: Merval                       | 48,976.00  | 46,440.78  | ▼ -5.18%     |
| AFRICA        | South Africa: FTSE/JSE Africa All-Share | 65,911.27  | 66,834.00  | ▲ 1.40%      |
|               | Egypt: EGX 30                           | 10,918.40  | 10,870.46  | ▼ -0.44%     |
|               | Ghana: GSE Composite                    | 2,195.10   | 2,214.58   | ▲ 0.89%      |
|               | Nigeria: ASI                            | 38,382.39  | 39,216.20  | ▲ 2.17%      |