

Bears Reigned on The Nigerian Bourse as ASI inches down -0.76%



Sector Index Report WkTD

NSE 30	-0.77
NSEBNK10	-1.54
NSECG	1.93
NSEOILG5	-0.25
NSEINS10	2.84

- It was a bearish week on the Nigerian equities market as the NSE All-Share Index and Market Capitalization depreciated by 0.76% to close the week at 38,916.76 and N20.361 trillion respectively.
- All sectorial indices under our coverage depreciated during the week. LINKASSURE topped the week's gainers (+41.18%), while DAAR (-16.00%) topped the bottom table.
- Guaranty Trust Bank, Union Bank, and Wema Bank, led the volume trade for the week. Together, they accounted for 46.39% and 54.26% of the total equity turnover volume and value respectively.

- Fidelity Bank has proposed a final dividend of N0.22k to its shareholders, with a qualification date of 16 April 2021
- Access Bank proposed a final dividend of N0.55k bringing the total dividend for the financial year ended Dec 2020 to N0.80k with a qualification date of 15 April 2021.
- The NSEASI fell through the 39,000-support level owing to the rise in prices of fixed income securities. Fixed income has been increasing in recent times and it tops the list of threats to bullish runs returning to the equities market. We advise Investors to continue to watch out for the fixed income rates, as market players may begin to reposition and rebalance their portfolios.
- This week, we expect performance to be mixed, considering the good performance and dividend posted by some companies such as Access, Presco FTN Cocoa, and Jaiz Bank. These stocks should see increase in activities this week and surely, they will affect the performance of the market in general.
- Meanwhile, with COVID-19 vaccinations well and already on the way there is a positive outlook to the economic situation of things and this may gradually restore investors' confidence in the market. Investors should diversify their portfolio to inculcate both short/medium-term positions and long-term positions. Investors should consider sectors with high upside potentials on the strength of earnings and fundamentals. We believe the current selloffs in the market poses a good opportunity for dividend seeking investors to take up low priced stocks before the dividend rally goes into full swing, however investors should watch out as some stocks may already have dividend rally inculcated in their prices.

Date	Days	NSEASI	%Change	Volume(m)	Value(N m)
4/1/2021	Thursday	38,916.74	-0.33%	239.42	2,315.55
3/31/2021	Wednesday	39,045.13	-0.57%	347.13	2,803.26
3/30/2021	Tuesday	39,267.11	-0.57%	336.12	3,268.81
3/29/2021	Monday	39,493.37	0.71%	522.17	10,650.89
3/26/2021	Friday	39,216.20	-0.20%	0.00	0.00

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