



WEMA BANK

Market Profile

Date	2 nd January, 2026
Current Price (Latest Price)	N20.80K
52 Week Range	8.30/25.00

Wema Share Price Changes

Year to Date	1.96%
Quarter to Date	1.96%
Month to Date	1.96%
Week to date	9.19%

Banking Sector Week on Week Returns 2nd January, 2026

Bank	% Change
ACCESSCORP	12.20%
ETI	10.26%
WEMA	9.19%
FCMB	8.49%
JAIZBANK	5.32%
STANBIC	4.17%
GTCO	4.12%
UBA	2.38%
ZENITHBANK	2.38%
FIDELITYBK	0.00%
STERLINGNG	-0.70%
FBNH	-7.92%

Table 1

Wema Bank Plc Share Price Weekly Performance Report: 2nd January, 2026

General Market Review

The market opened for four trading days this week as the Federal Government declared Thursday January 1, 2026, as Public Holiday to commemorate the New Year Celebration. The NGX All-Share Index and Market Capitalization appreciated by 1.92% and 2.09% to close the week at 156,492.36 and N99.938 trillion respectively. Similarly, all other indices finished higher

A total turnover of 7.821 billion shares worth N134.471 billion in 150,799 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 2.876 billion shares valued at N63.832 billion that exchanged hands last week in 80,229 deals.

The Financial Services Industry (measured by volume) led the activity chart with 5.992 billion shares valued at N67.024 billion traded in 55,598 deals; thus contributing 76.61% and 49.84% to the total equity turnover volume and value respectively. The ICT Industry followed with 946.959 million shares worth N8.028 billion in 15,443 deals. Third place was the Consumer Goods Industry, with a turnover of 258.820 million shares worth N9.381 billion in 24,133 deals.

Trading in the top three equities, namely Cornerstone Insurance Plc, Cham Holding Company Plc and Access Holdings Plc (measured by volume), accounted for 5.317 billion shares worth N37.361 billion in 10,441 deals, contributing 67.97% and 27.78% to the total equity turnover volume and value respectively.

Sectoral Performance Returns in 2nd January, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	1.92	0.57	0.57
NGX Banking Index	2.96	2.32	2.32
NGX Insurance Index	5.93	2.07	2.07
NGX Consumer Goods Index	3.44	0.21	0.21
NGX Oil/Gas Index	1.16	1.38	1.38
NGX Industrial Goods Index	0.82	0	0

Banking Sector Review

Trading activities in the banking sector in the week ended 2nd January, 2026 ended bullish as the sector gained 2.96% in market value. The week saw AccessCorp top the gainer's chart followed by ETI, Wema, among others while on the loser's side were First Holdings and Sterling while Fidelity ended the week unchanged (See Table 1 for full banks performance).

Wema Bank Share Performance Review

Investors sentiments on Wema Bank share price in the week under-review was bullish as the share price closed the week with 9.19% appreciation.

Open	Close Price	High	Low	Weekly % Change
19.05	20.80	20.95	18.60	9.19

Volume Analysis

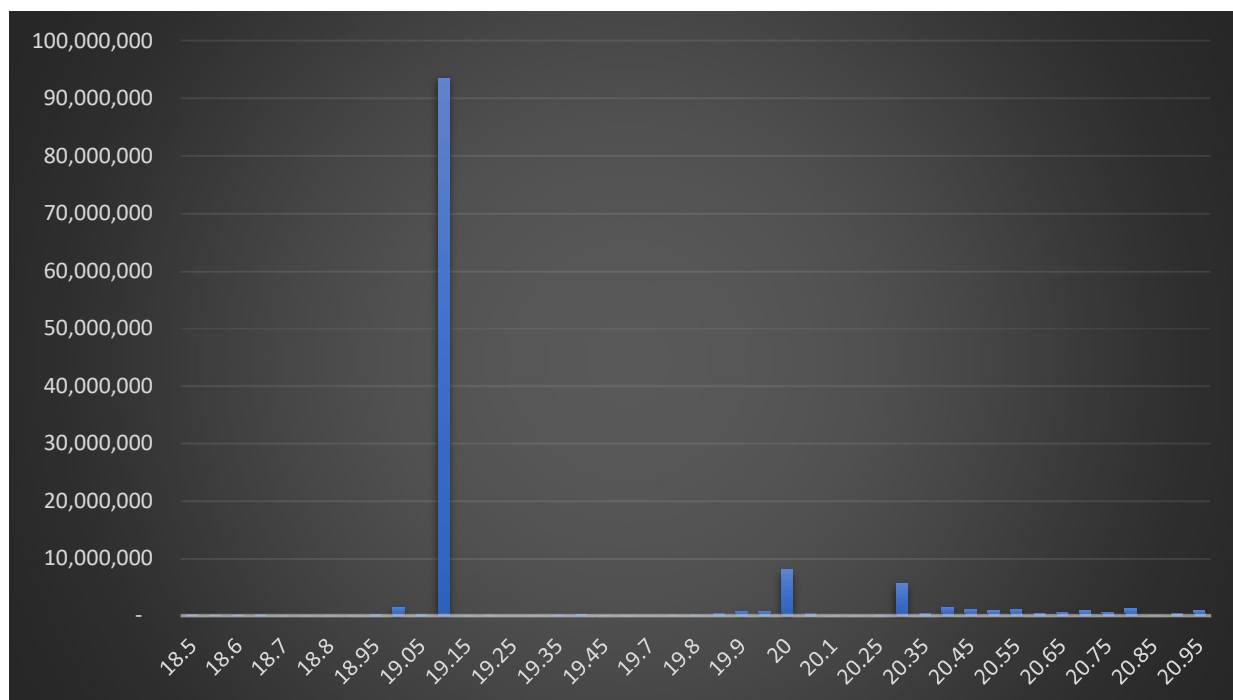
The trading activities in Wema Bank Shares saw 123,795,195 units of shares exchanged hands between buyers and sellers as against previous week's 17,500,747 units of shares valued at N2,395,788,310.85 in 2,037 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
123,795,195	25,180,308	607.37%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N18 (low) to N19.10 (high) as against previous week's N18.50 (low) to N20.95 (high). The most significant trading price for the week with the highest volume traded stood at N19.10 above previous week's value area of N19.



Out of the total transactions, 56 deals resulted in changes to the bank's share price on the exchange, while 1,981 deals did not impact the stock price.

TRUE	56
FALSE	1,981
Total	2,037

The top 10 price-moving transactions with the highest single trade volume reaching 90,000,000 as against previous largest volume of 644,500 units. The smallest trade involved a single unit in one transaction.

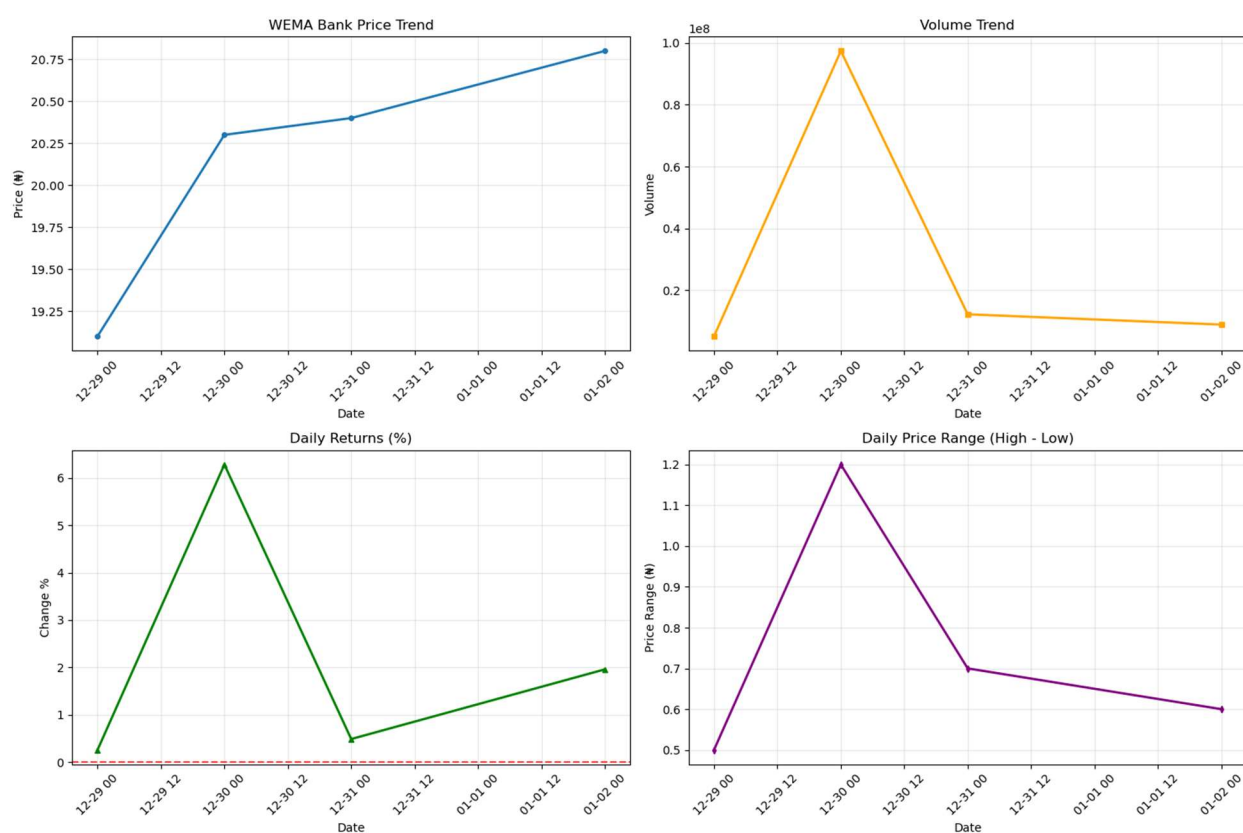
Price	Quantities	Value
19.10	90,000,000	1,719,000,000.00
20.30	5,000,000	101,500,000.00
20.00	5,000,000	100,000,000.00
20.55	700,000	14,385,000.00
20.00	636,626	12,732,520.00
20.95	485,000	10,160,750.00
19.10	409,824	7,827,638.40
19.10	372,310	7,111,121.00
20.00	340,000	6,800,000.00
20.00	296,131	5,922,620.00

Wema Bank Plc Short-Term Technical Price Action

Based on the data from the Wema Bank price trend between (December 29, 2025 – January 2, 2026), the graph shows the trend of average trade prices for WEMABANK shares over this period.

The trend indicates:

- The highest average trade price was around ₦20.95 on January 02.
- The lowest average trade price was around ₦18.50 on December 29.
- The price started at approximately ₦19.10 and ended at around ₦18.95.
- Weekly returns at 9.19% while Volatility stands at 2.79%



Wema Bank Plc recorded a strong year-end to early-January rally, with the share price advancing from ₦19.05 on 29 December to ₦20.80 by 2 January, representing a cumulative gain of approximately 9.19%. The sharpest move occurred on 30 December, when the stock posted a notable single-day return of over 6%, coinciding with a pronounced spike in trading volume, signaling aggressive accumulation by market participants. Subsequent sessions saw a moderation in volumes alongside continued price appreciation suggesting that the initial surge was followed by orderly follow-through buying rather than speculative churn. Intraday volatility peaked during the breakout session as reflected in the widest price range before narrowing into early January indicating improving price stability. Overall, the price-volume dynamics point to a decisive bullish breakout supported by strong participation, reinforcing a constructive near-term outlook for the stock.

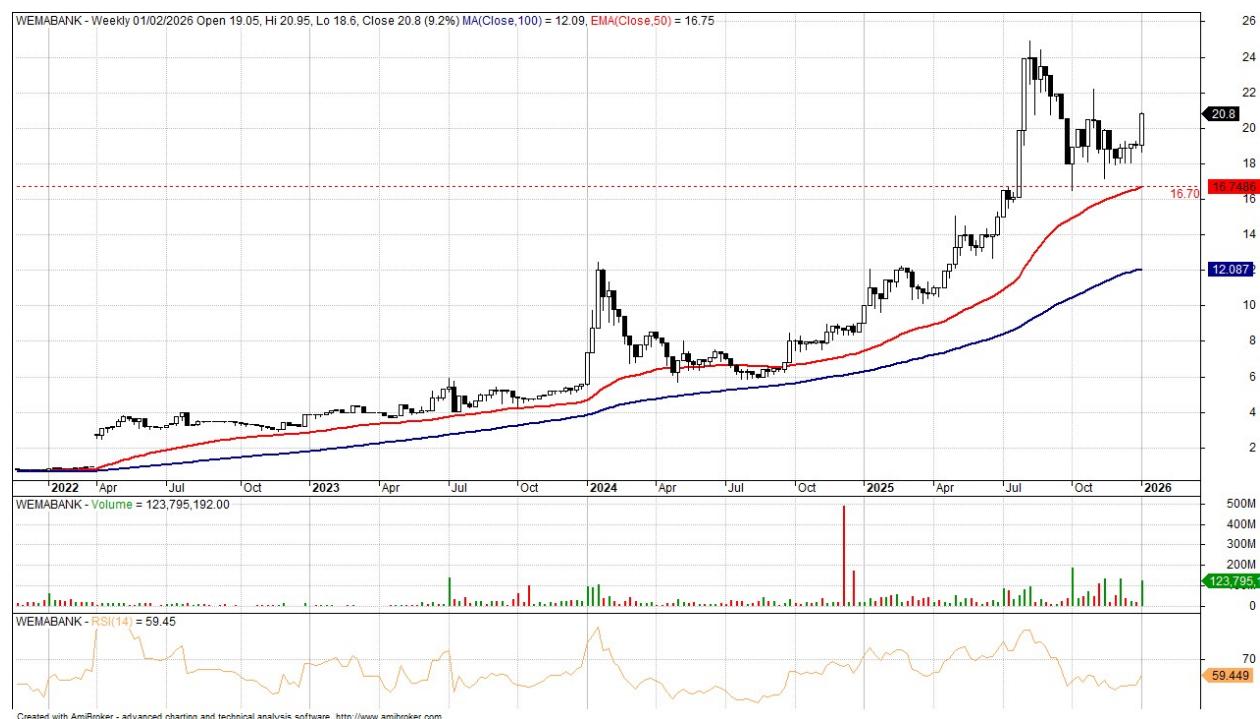
TREND ANALYSIS AND OUTLOOK

Key Technical Levels

Major Resistance: N25.00K

Major Support level: N5.80K

Intermediate Support: N16.70K

(Source: AmiBroker – Weekly Chart Ending 2nd January, 2026)

Wema Bank Plc – Weekly Chart Trend Analysis (December 29 – 2 January, 2026)

Technical Price Action & Momentum Review

During the holiday-shortened week spanning December 29, 2025 to January 2, 2026, Wema Bank Plc recorded a strong bullish breakout with the share price advancing by 9.19% week-on-week to close at ₦20.80 compared with a marginal decline of 0.3% in the preceding week (December 22–24, 2025). The stock opened at ₦19.05 and rallied to a weekly high of ₦20.95 decisively reclaiming the psychological ₦20.00 level. This marks a clear shift from the mild consolidation and profit-taking observed in the prior week signaling renewed buying conviction as the new trading year commenced.

From a technical standpoint, the breakout reinforces the prevailing medium- to long-term bullish structure. The stock continues to trade well above its key trend indicators, with the 50-week EMA at ₦16.75 and the 100-week MA at ₦12.09 underscoring strong underlying trend support. Momentum strengthened notably, as the RSI (14) rose to 59.45 from the low-50s range in the prior week, reflecting improving bullish momentum while remaining below overbought territory. Trading volume surged to 123.8 million shares, a significant increase from the subdued activity recorded in the Christmas-

shortened prior week, confirming that the price advance was supported by meaningful participation rather than thin trading.

Conclusion, Outlook & Strategic Implication (Week Ended January 2nd, 2026)

Conclusion

Wema Bank Plc entered the 2026 trading year on a notably strong footing, delivering a decisive bullish breakout during the week ended January 2, 2026. The 9.19% week-on-week appreciation, supported by a sharp rise in trading volume and a reclaim of the ₦20.00 psychological level, marks a clear shift from late-December consolidation into renewed trend continuation. Technically, the stock remains firmly anchored above its key medium- and long-term moving averages, while momentum indicators point to strengthening but still orderly upside. Collectively, these signals confirm that the broader bullish structure remains intact and that recent gains are underpinned by genuine accumulation rather than short-term speculation.

NGX Banking Sector Context

The NGX Banking sector broadly mirrored this positive tone during the review week, benefiting from early-year portfolio repositioning and renewed interest in fundamentally sound banking names. Sector activity was characterized by selective accumulation rather than broad-based speculation as investors rotated into banks with strong capital positions, improved earnings visibility, and compliance with recapitalization requirements. While overall sector volumes remained uneven due to the holiday-shortened sessions, price action across several banking stocks reflected a gradual re-risking by investors positioning for full-year 2026 opportunities. Within this context, Wema Bank's outsized weekly gain represents notable relative strength versus the broader banking index, underscoring its appeal as a high-beta beneficiary of improving sector sentiment.

Outlook

In the near term, Wema Bank's outlook remains constructive. The successful breakout above ₦20.00 opens the path for a potential retest of recent swing highs, provided prices hold above the ₦19.50–₦20.00 support band. Momentum remains favorable, with the RSI still below overbought territory, suggesting scope for further upside without immediate technical exhaustion. However, after the sharp advance, intermittent consolidation cannot be ruled out as short-term traders lock in gains. Such pauses would be technically healthy and could help establish a stronger base for the next leg of the move.

Strategic Implications

For investors, the current setup favors a **hold-to-accumulate strategy** on pullbacks rather than aggressive chasing at extended levels. Medium-term participants may view sustained trading above ₦20.00 as confirmation of trend strength, while longer-term investors can remain positioned in anticipation of continued earnings growth and sector re-rating in 2026. From a risk management perspective, the ₦19.00–₦19.50 zone represents an important near-term support area; a sustained break below this level would warrant reassessment. Overall, Wema Bank appears well-positioned to outperform within a gradually improving NGX banking landscape, particularly if sector liquidity and risk appetite strengthen as the year progresses.

Recommendations - Buy

Disclaimer: Not Financial Advice, Only for Research Purposes and May Sometimes Be Inaccurate.