



WEMA BANK

Market Profile

Date	13 th March, 2026
Current Price (Latest Price)	N26.00K
52 Week Range	10.10/28.00

Wema Share Price Changes

Year to Date	27.45%
Quarter to Date	27.45%
Month to Date	-3.70%
Week to date	-4.41%

Banking Sector Week on Week Returns 13th March, 2026

Bank	% Change
JAIZBANK	6.50%
ZENITHBANK	3.17%
STANBIC	1.50%
STERLINGNG	-0.64%
GTCO	-1.26%
FIDELITYBK	-2.04%
FCMB	-3.80%
FBNH	-3.85%
ACCESSCORP	-4.05%
WEMA	-4.41%
UBA	-4.41%
ETI	-6.25%

Table 1

Wema Bank Plc Share Price Weekly Performance Report: 13th March, 2026

General Market Review

The NGX All-Share Index and Market Capitalization appreciated by 0.73% to close the week at 198,407.30 and ₦127.361 trillion respectively. All other indices finished lower with the exception of NGX Main Board, NGX 30, NGX Consumer Goods, NGX Oil & Gas, NGX Industrial Goods, NGX Sovereign Bond and NGX Pension Broad which appreciated by 1.99%, 0.80%, 0.63%, 1.50%, 5.73%, 0.02% and 0.58% respectively.

A total turnover of 3.321 billion shares worth ₦164.845 billion in 318,907 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.695 billion shares valued at ₦177.687 billion that exchanged hands last week in 370,980 deals.

The Financial Services Industry (measured by volume) led the activity chart with 2.179 billion shares valued at ₦59.809 billion traded in 124,992 deals: thus contributing 65.61% and 36.28% to the total equity turnover volume and value respectively. The Oil and Gas Industry followed with 207.690 million shares worth ₦27.606 billion in 32,820 deals. Third place was the Consumer Goods Industry, with a turnover of 189.633 million shares worth ₦11.852 billion in 34,288 deals.

Trading in the top three equities, namely Access Holdings Plc, Fortis Global Insurance Plc, and First Holdco Plc (measured by volume), accounted for 677.312 million shares worth ₦14.561 billion in 17,346 deals, contributing 20.39% and 8.83% to the total equity turnover volume and value respectively.

Sectoral Performance Returns in 13th March, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	0.73	2.89	27.5
NGX Banking Index	-1.04	-0.8	23.82
NGX Insurance Index	-4.59	-6.38	7.04
NGX Consumer Goods Index	0.63	0.54	10.53
NGX Oil/Gas Index	1.50	11.07	68.91
NGX Industrial Goods Index	5.73	9.84	41.54

Banking Sector Review

Trading activities in the banking sector in the week ended 13th March, 2026 on a bearish note as the sector depreciated in market valued by 1.04%. On the gainer's chart are Jaiz, Zenith and Stanbic IBTC while all other banks listed on the exchanged shed market value, leading the park are ETI, UBA, Wema, AccessCorp among others. No banking stocks closed the week unchanged (See Table 1 for full banks performance).

Wema Bank Share Performance Review

Investor's sentiments in the week under-review were bearish with the share price shed 4.41% bringing the year to date at 27.45% in price appreciation.

Open	Close Price	High	Low	Weekly % Change
27.00	26.00	27.00	25.35	-4.41

Volume Analysis

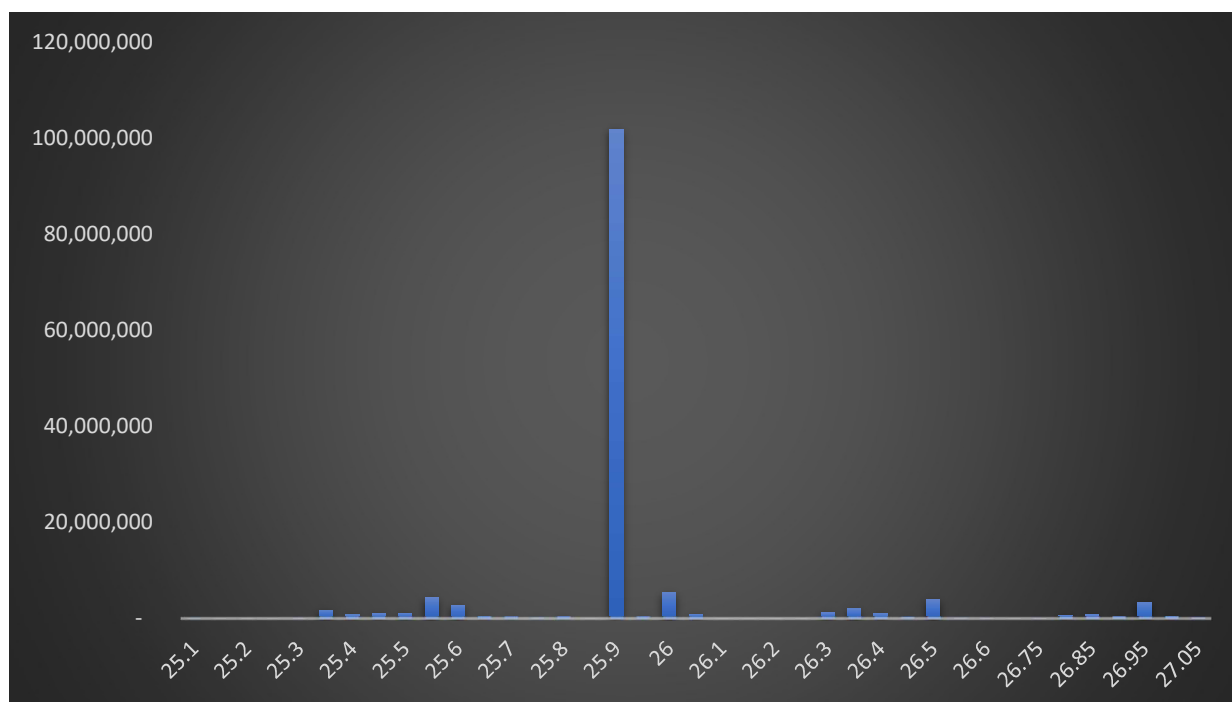
The trading activities in Wema Bank Shares saw 138,316,201 units of shares exchanged hands between buyers and sellers as against previous week's 40,907,799 units of shares valued at N3,589,082,312.00 in 3,857 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
138,316,201	13,173,194	238.12%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N25.10 (low) to N27.05 (high) as against previous week's N26.20 (low) to N28 (high). The most significant trading price for the week with the highest volume traded stood at N25.90 above previous week's value area of N27.90.



Out of the total transactions, 73 deals resulted in changes to the bank's share price on the exchange, while 3,857 deals did not impact the stock price.

TRUE	73
FALSE	3,784
Total	3,857

The top 10 price-moving transactions with the highest single trade volume reaching 90,000,000 as against previous largest volume of 869,408 units. The smallest trade involved a single unit in one transaction.

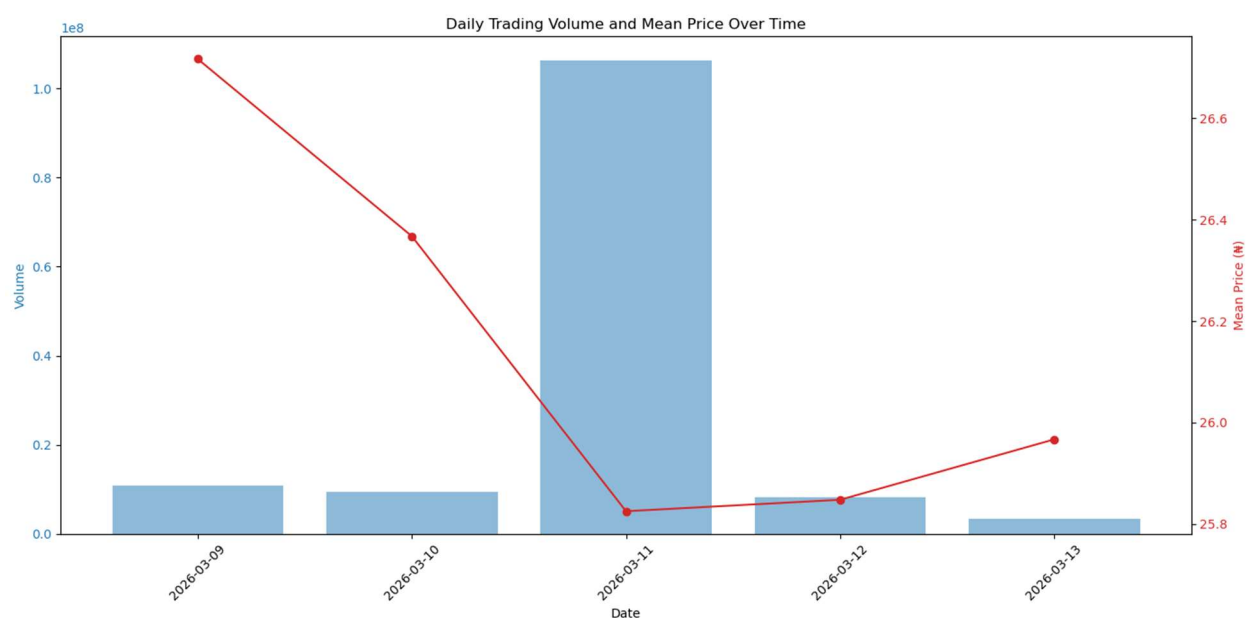
Price	Quantities	Value
26	90,000,000	2,331,000,000.00
26	10,000,000	259,000,000.00
27	2,275,000	60,287,500.00
27	800,000	21,560,000.00
26	600,000	15,330,000.00
27	589,268	15,880,772.60
25	567,803	14,393,806.05
27	505,732	13,629,477.40
26	500,000	13,000,000.00
26	484,040	12,778,656.00

Wema Bank Plc Short-Term Technical Price Action

Based on the data from the Wema Bank price trend between (March 9th – 13th, 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 ₦27.05 on March 09.
- The lowest average trade price was around ₦25.10 on March 11.
- The price started at approximately ₦25.90 and ended at around ₦25.60.
- Weekly returns at -4.41% while Volatility stands at 3.91%



During the trading week of 9–13 March 2026, Wema Bank Plc's share price exhibited a downward adjustment before stabilizing toward the end of the period, reflecting short-term profit-taking following the earlier rally. The average traded price declined from approximately ₦26.7 on 9 March to about ₦26.4 on 10 March, before falling more sharply to around ₦25.8 on 11 March. This decline coincided with an extraordinary spike in trading activity, with volumes surging to over 100 million shares on 11 March, suggesting a significant redistribution phase as market participants repositioned.

Following this high-volume session, the stock entered a stabilization phase as the mean price edged slightly higher to about ₦25.9 on 12 March and ₦26.0 by 13 March. Notably, this modest price recovery occurred alongside a sharp contraction in trading volumes indicating that selling pressure had largely subsided and that the market was transitioning into a quieter consolidation phase.

Overall, the observed price–volume dynamics point to a corrective movement driven by profit-taking rather than a structural breakdown in trend. The heavy midweek volume appears to have facilitated price discovery and absorption of supply while the subsequent stabilization suggests the emergence of near-term support around the ₦25.8–₦26.0 range. From a technical standpoint, the stock remains in a consolidation phase as investors reassess valuation levels and await fresh directional catalysts.

TREND ANALYSIS AND OUTLOOK

Key Technical Levels

Major Resistance: N28.00K

Major Support level: N5.80K

Intermediate Support: N16.70K



TradingView

(Source: tradingview – Weekly Chart Ending 13th March, 2026)

Wema Bank Plc – Weekly Chart Trend Analysis (9 – 13 March, 2026)

Technical Price Action & Momentum Review

During the week ended March 13, 2026, Wema Bank Plc experienced a modest pullback, closing at approximately ₦26.00, representing a mild decline relative to the ₦27.20 close recorded in the preceding week (March 2–6, 2026). This marks a temporary pause in the upward momentum that had characterized the stock's performance in recent weeks.

The stock traded within a weekly range of approximately ₦25.95 – ₦26.80, reflecting tighter price action compared with the prior week's broader range of ₦26.70 – ₦28.00. Unlike the earlier week which briefly tested the ₦28.00 resistance level, the review week was characterized by mild downward pressure and reduced volatility as the market absorbed earlier gains.

From a comparative perspective, the March 2–6 period showed stabilization near cycle highs, with the stock maintaining a consolidation band around ₦27.00 after an extended rally. In contrast, the March 9–13 week introduced a mild corrective movement, with prices easing toward the ₦26.00 support

zone. This suggests that the market entered a short-term adjustment phase following several weeks of strong upward price expansion.

Despite this moderation, the broader technical structure remains constructive and firmly bullish. The share price continues to trade comfortably above its rising 100-week EMA (around ₦15.70), which provides strong long-term trend support and confirms that the current pullback remains well within the bounds of a healthy consolidation phase rather than a structural trend reversal.

Conclusion, Outlook & Strategic Implication (Week 13th March, 2026)

Conclusion

The Nigerian equities market extended its positive trajectory in the week ended 13 March 2026, with the NGX All-Share Index advancing by 0.73% week-on-week to close at 198,407.30, bringing year-to-date returns to 27.5%. Market activity, however, moderated slightly, with total turnover declining to 3.321 billion shares valued at ₦164.845 billion, reflecting a more cautious trading environment relative to the prior week.

Sectoral performance was largely mixed, with only a few indices recording gains. Notably, the NGX Banking Index declined by 1.04% week-on-week, trimming its month-to-date performance to -0.8%, although it remains strong on a 23.82% year-to-date basis. This pullback suggests a phase of sectoral rotation and profit-taking within banking stocks following the strong rally observed earlier in the year, even as the Financial Services sector continued to dominate market activity—accounting for 65.61% of total volume traded.

Within this context, Wema Bank Plc underperformed relative to the broader market, recording a 4.41% week-on-week decline to close around ₦25.60. The stock traded within a range of ₦25.10 – ₦27.05, reflecting a notable correction from recent highs. The sharp midweek decline was accompanied by a significant spike in trading volume (over 100 million shares on March 11), indicating a major redistribution phase driven by profit-taking and portfolio repositioning.

However, price action stabilized toward the end of the week, with the stock recovering modestly to the ₦25.8–₦26.0 range, supported by declining volumes. This suggests that selling pressure was largely absorbed, and the market is beginning to establish a near-term equilibrium after the correction. Importantly, despite the pullback, the stock remains structurally supported above its long-term trend indicators, preserving its broader bullish framework.

Outlook

The broader market appears to be transitioning into a more selective and rotational phase, where gains are increasingly driven by sector-specific catalysts rather than broad-based momentum. The banking sector, having led the rally in prior weeks, may continue to experience intermittent consolidation as investors rebalance positions.

For Wema Bank, the near-term outlook points to continued consolidation within the ₦25.50–₦26.50 range, as the market digests the recent high-volume sell-off. The emergence of support around this band is encouraging and suggests that the correction has not undermined the underlying trend.

A sustained hold above the ₦25.50 level will be critical in maintaining bullish structure, while a recovery above ₦27.00 would be required to re-establish upward momentum and signal a continuation of the prior uptrend.

Strategic Implications

Sector Positioning:

The moderation in the NGX Banking Index highlights a natural pause following strong outperformance, but the sector's dominant liquidity profile and strong year-to-date returns continue to support its relevance in portfolio construction. Investors may begin to adopt a more selective approach within the sector, focusing on fundamentally resilient names.

Wema Bank Tactical Strategy:

The sharp volume-driven correction presents an important technical reset for Wema Bank. The emergence of support around ~~₦25.50~~–~~₦26.00~~ suggests that the stock is undergoing accumulation at lower levels. This zone may offer gradual re-entry opportunities for medium-term investors, particularly as selling pressure subsides.

Momentum and Risk Management:

The elevated volatility and sharp midweek sell-off underscore the importance of disciplined risk management. While the broader trend remains intact, the recent breakdown in short-term momentum suggests that further consolidation may be required before a sustained upward move resumes.

Medium-Term Investment Bias:

Despite the short-term correction, Wema Bank maintains a constructive medium-term outlook, supported by its position above long-term moving averages and the broader structural uptrend. The recent price adjustment appears to represent profit-taking and market rebalancing rather than a trend reversal, with the potential for renewed upside once consolidation stabilizes and buying interest re-emerges.

In summary, Wema Bank's 2025 full-year performance further validates the prevailing bullish technical structure with strong profitability growth, balance sheet expansion and sustained deposit accretion forming a solid fundamental foundation for the ongoing uptrend. Maintaining strategic exposure around established support levels remains prudent, particularly in anticipation of continued earnings momentum, even as the stock navigates short-term consolidation phases within a broader constructive trend.

Recommendations - Hold

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