



WEMA BANK

Market Profile

Date	6 th March, 2026
Current Price (Latest Price)	N27.20K
52 Week Range	10.10/28.00

Wema Share Price Changes

Year to Date	33.33%
Quarter to Date	33.33%
Month to Date	0.74%
Week to date	0.74%

Banking Sector Week on Week Returns 6th March, 2026

Bank	% Change
STANBIC	9.02%
ZENITHBANK	2.20%
GTCO	1.71%
WEMA	0.74%
FIDELITYBK	-1.75%
ACCESSCORP	-2.08%
UBA	-2.46%
FBNH	-3.61%
FCMB	-5.40%
ETI	-6.25%
STERLINGNG	-7.65%
JAIZBANK	-18.45%

Table 1

Wema Bank Plc Share Price Weekly Performance Report: 6th March, 2026

General Market Review

The NGX All-Share Index and Market Capitalization appreciated by 2.15% and 2.16% to close the week at 196,968.15 and ₦126.437 trillion respectively. Similarly, all other indices finished higher with the exception of NGX Insurance, NGX MERI Value, NGX Consumer Goods, NGX Growth and NGX Sovereign Bond which depreciated by 1.88%, 0.01%, 0.09%, 15.31% and 3.01% respectively.

A total turnover of 3.695 billion shares worth ₦177.687 billion in 370,980 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 5.494 billion shares valued at ₦196.709 billion that exchanged hands last week in 370,233 deals.

The Financial Services Industry (measured by volume) led the activity chart with 2.444 billion shares valued at ₦72.029 billion traded in 145,628 deals: thus contributing 66.14% and 40.54% to the total equity turnover volume and value respectively. The Oil and Gas Industry followed with 326.073 million shares worth ₦39.510 billion in 36,458 deals. Third place was the Services Industry, with a turnover of 218.374 million shares worth ₦2.012 billion in 18,575 deals.

Trading in the top three equities, namely Jaiz Bank Plc, Fortis Global Insurance Plc and Access Holdings Plc (measured by volume), accounted for 661.242 million shares worth ₦8.062 billion in 38,534 deals, contributing 17.90% and 4.54% to the total equity turnover volume and value respectively.

Sectoral Performance Returns in 6th March, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	2.15	2.15	26.58
NGX Banking Index	0.24	0.24	25.12
NGX Insurance Index	-1.88	-1.88	12.2
NGX Consumer Goods Index	-0.09	-0.09	9.84
NGX Oil/Gas Index	9.43	9.43	66.41
NGX Industrial Goods Index	3.89	3.89	33.87

Banking Sector Review

Trading activities in the banking sector in the week ended 6th March, 2026 on a marginal bullish note as the sector gained 0.24% in market value. On the gainer's chart are Stanbic, Zenith, GTCO and Wema bank while Jaiz, Sterling, ETI led the loser's side in the week under review. No banking stocks closed the week unchanged (See Table 1 for full banks performance).

Wema Bank Share Performance Review

Wema bank continued the bullish run as investors sentiments in the week under-review was marginally bullish with the share price closed the week with 0.74% appreciation bringing the year to date at 33.33% in price appreciation.

Open	Close Price	High	Low	Weekly % Change
27.00	27.20	28.00	26.70	0.74

Volume Analysis

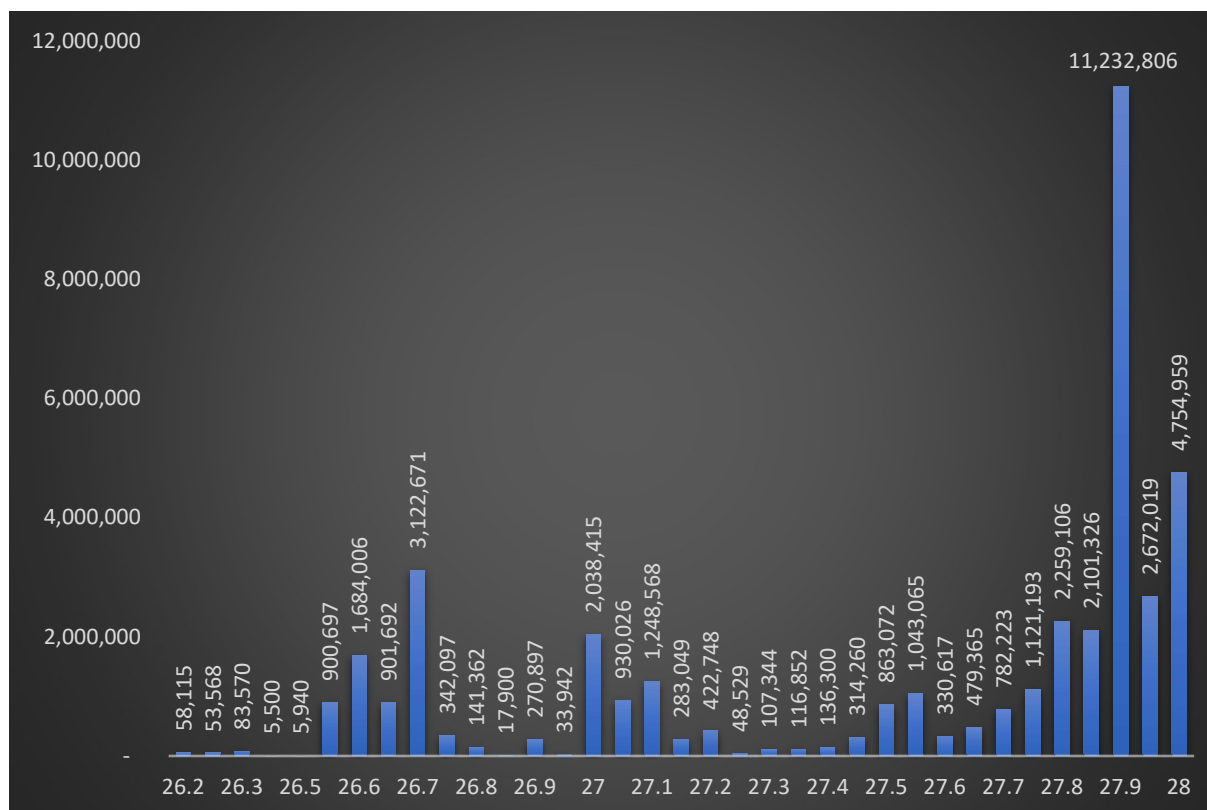
The trading activities in Wema Bank Shares saw 40,907,799 units of shares exchanged hands between buyers and sellers as against previous week's 92,212,360 units of shares valued at N1,126,362,038.10 in 4,542 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
40,907,799	13,173,194	-55.64%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N26.20 (low) to N28 (high) as against previous week's N24.30 (low) to N27.75 (high). The most significant trading price for the week with the highest volume traded stood at N27.90 above previous week's value area of N26.80.



Out of the total transactions, 108 deals resulted in changes to the bank's share price on the exchange, while 4,434 deals did not impact the stock price.

TRUE	108
FALSE	4,434
Total	4,542

The top 10 price-moving transactions with the highest single trade volume reaching 869,408 as against previous largest volume of 3,000,000 units. The smallest trade involved a single unit in one transaction.

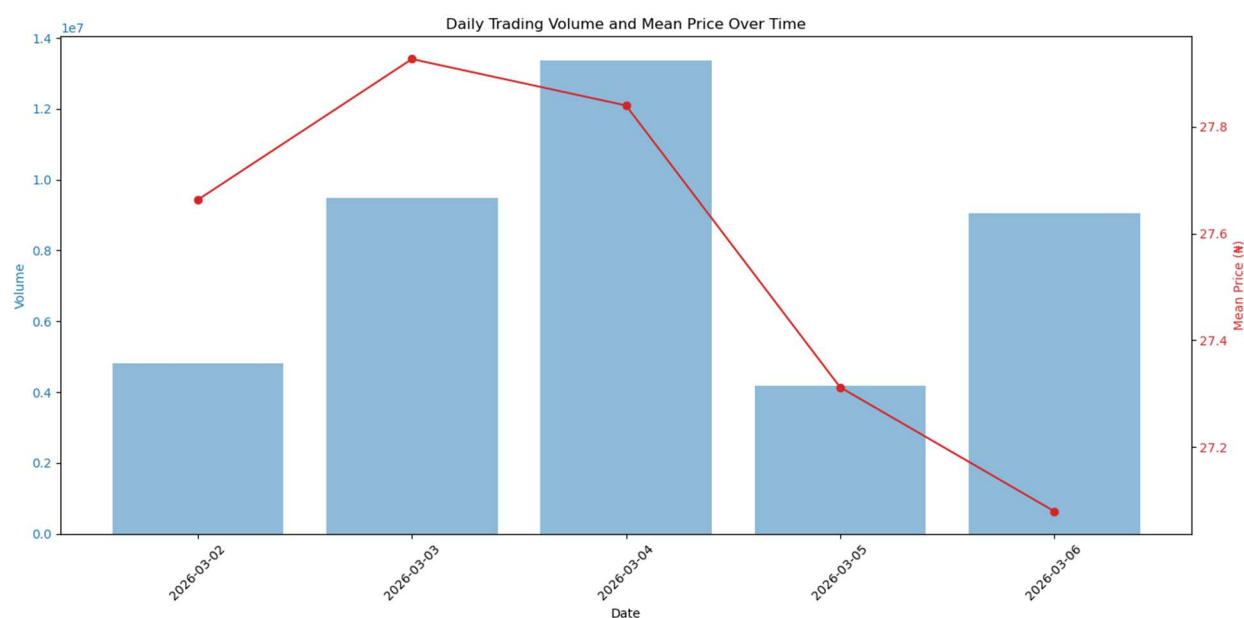
Price	Quantities	Value
27.55	869,408	23,952,190.40
28.00	650,000	18,200,000.00
27.85	549,820	15,312,487.00
28.00	500,000	14,000,000.00
27.80	500,000	13,900,000.00
27.85	402,688	11,214,860.80
26.70	384,630	10,269,621.00
27.85	356,437	9,926,770.45
28.00	349,910	9,797,480.00
27.95	337,135	9,422,923.25

Wema Bank Plc Short-Term Technical Price Action

Based on the data from the Wema Bank price trend between (March 2nd – 6th, 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 ₦28.00 on March 03.
- The lowest average trade price was around ₦26.20 on March 05.
- The price started at approximately ₦27.55 and ended at around ₦27.00.
- Weekly returns at 0.74% while Volatility stands at 1.59%



During the trading week of 2–6 March 2026, Wema Bank Plc's share price exhibited a mild corrective pattern following the gains recorded in the preceding period with price action gradually softening despite intermittent strength in trading activity. The average traded price opened the week at approximately ₦27.65 on 2 March and advanced to a short-term peak of about ₦27.90 on 3 March, supported by a notable increase in trading volumes to roughly 9.5 million shares suggesting early-week accumulation. Momentum, however, moderated thereafter as the mean price eased to around ₦27.80 on 4 March even as trading volumes expanded further to a weekly high of about 13.4 million shares indicating that emerging selling pressure was being absorbed at elevated price levels.

The corrective tone became more evident in the latter part of the week with the average traded price declining to approximately ₦27.30 on 5 March alongside a sharp contraction in volumes to about 4.2 million shares, reflecting reduced trading activity and cautious investor positioning. The pullback extended into 6 March, when the stock closed the week at roughly ₦27.10 despite a recovery in volumes to around 9.0 million shares pointing to moderate profit-taking after the earlier rally.

Overall, *the observed price–volume interaction suggests a phase of orderly consolidation rather than a structural reversal with the stock maintaining price levels above key recent support zones.* The pattern of early-week accumulation followed by measured profit-taking underscores a balanced market

structure and indicates that Wema Bank Plc remains fundamentally supported within its broader medium-term uptrend provided sector sentiment and overall market liquidity remain favorable.

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 6th March, 2026)

Wema Bank Plc – Weekly Chart Trend Analysis (2 – 6 March, 2026)

Technical Price Action & Momentum Review

During the week ended March 6, 2026, Wema Bank Plc sustained its upward momentum, closing at approximately N27.20, representing a 0.74% week-on-week gain. This performance broadly mirrors the modest advance recorded in the previous week (February 23–27, 2026) when the stock gained 0.7% indicating that price action continues to consolidate near recent highs following the strong rally earlier in the year.

The stock traded within a relatively contained weekly range of approximately N26.70 – N28.00 briefly testing the N28.00 resistance level before settling slightly lower toward the close of the week. Compared to the prior week which experienced a deeper intra-week pullback toward the N25.00 support level before rebounding strongly the current review period was characterized by tighter price

movements and reduced downside volatility suggesting improved price stability around the ₦27.00 region.

From a structural perspective, the broader bullish trend remains intact. The share price continues to trade significantly above its rising 100-week EMA (around ₦15.28) confirming strong medium- to long-term trend support. The sustained positioning well above this long-term trend indicator reinforces the durability of the upward trajectory established over the past year.

Price behavior during the week also reflects continued market acceptance of higher valuation levels. The ability of the stock to hold above the ₦26.50–₦27.00 zone, which previously acted as resistance during the late February rally, suggests that this region is gradually evolving into a new near-term support band.

Conclusion, Outlook & Strategic Implication (Week 6th March, 2026)

Conclusion

The Nigerian equities market sustained its positive momentum during the week ended 6 March 2026, with the NGX All-Share Index advancing by 2.15% week-on-week to close at 196,968.15, while market capitalization increased correspondingly to ₦126.437 trillion. Despite mixed sectoral performance where indices such as Insurance, Consumer Goods, and Growth recorded declines the overall market tone remained constructive, supported by continued liquidity flows into select sectors.

Within this context, the NGX Banking Index recorded a modest 0.24% week-on-week gain, extending its year-to-date return to 25.12%. While the weekly performance reflects some moderation following the strong rally earlier in the year, the sector continues to demonstrate resilience relative to the broader market. Notably, banking stocks exhibited mixed performance during the week, with Stanbic IBTC and Zenith Bank leading gains while several other tier-one banks experienced mild pullbacks, suggesting a rotation of capital within the sector.

Against this sectoral backdrop, Wema Bank Plc maintained its constructive performance, recording a 0.74% weekly gain and closing near ₦27.00. On a broader performance basis, the stock remains one of the stronger performers within the banking segment delivering 33.33% year-to-date returns. Price action during the week reflected a controlled consolidation phase following earlier advances, with the stock trading between ₦26.20 and ₦28.00 while maintaining levels above the emerging ₦26.50–₦27.00 support band.

Short-term price dynamics showed early-week accumulation followed by moderate profit-taking toward the latter part of the week. Importantly, the pullback occurred alongside declining volatility and stable price behavior suggesting that the observed weakness represents orderly consolidation rather than structural deterioration. The stock's continued positioning well above its long-term trend indicators, including the 100-week EMA around ₦15.28, further reinforces the strength of the prevailing medium-term uptrend.

Outlook

Wema Bank, the near-term outlook remains constructive provided the stock maintains support above the ₦26.50–₦27.00 range which has begun to evolve into a key technical base following the late-February breakout. While intermittent profit-taking may persist due to elevated momentum readings and recent gains, the underlying price structure continues to reflect healthy consolidation within a broader upward trend.

Should market sentiment remain supportive and trading volumes stabilize at current levels, the stock may attempt renewed tests of the ₦28.00 resistance zone, with a sustained breakout potentially opening the path for further upside extension.

Strategic Implications

Sector Positioning:

The sustained dominance of the Financial Services sector in trading activity highlights the continued importance of banking equities within portfolio allocation strategies. Despite a moderation in weekly sector returns, the Banking Index's strong year-to-date performance confirms the sector's leadership within the broader market cycle.

Wema Bank Tactical Strategy:

Wema Bank's ability to maintain positive weekly returns and strong year-to-date performance underscores its relative strength within the banking segment. Pullbacks toward the ₦26.50–₦27.00 support zone may present structured accumulation opportunities for investors seeking exposure to a fundamentally supported and technically resilient banking stock.

Momentum and Risk Management:

Although the prevailing trend remains positive, the moderation in weekly returns and signs of profit-taking suggest that investors should remain attentive to short-term volatility. Maintaining disciplined entry levels and monitoring volume dynamics around key support zones will be important for managing tactical exposure.

Medium-Term Investment Bias:

With the stock maintaining a pattern of higher highs and higher lows, trading significantly above long-term trend indicators, and supported by favorable sector sentiment, the medium-term outlook for Wema Bank remains constructive. The current phase of consolidation appears consistent with a natural pause within a broader upward trajectory rather than a signal of trend reversal.

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.