



WEMA BANK

Wema Bank Plc Share Price Weekly Performance Report: 10th April, 2026

General Market Review

The market opened for four trading days this week as the Federal Government declared Monday April 6, 2026, as Public Holidays to commemorate the Easter Celebration.

The Nigerian equities market sustained its upward trajectory during the review period, with the Nigerian Exchange Limited All-Share Index (ASI) advancing by 1.04% week-on-week to 203,791.18 points, compared to 201,698.89 points recorded in the prior week. This performance translated to a market capitalization gain of approximately ₦1.67 trillion, effectively pushing the year-to-date return higher to +30.96% from +29.62% previously. The positive momentum was largely underpinned by strong gains in bellwether banking stocks such as Guaranty Trust Holding Company Plc (+10.66% WoW) and Zenith Bank Plc (+8.74% WoW), both of which benefited from renewed investor interest following recent dividend declarations. Additional support came from notable advances in Honeywell Flour Mills Plc, Lafarge Africa Plc, Nestlé Nigeria Plc, Seplat Energy Plc, Cadbury Nigeria Plc, and Stanbic IBTC Holdings Plc.

Trading activity improved notably during the week, with total volume rising by 18.42% to 3.33 billion units, while transaction value increased by 33.31% to ₦152.51 billion, suggesting stronger institutional participation. Sectoral performance was broadly positive, led by the NGX Banking Index which advanced 5.10% WoW on the back of improved sentiment driven by earnings releases and dividend announcements. The NGX Oil & Gas Index also recorded gains of 2.67% WoW, while the NGX Consumer Goods and Industrial Goods indices rose by 1.10% and 0.80% WoW, respectively. In contrast, the NGX Insurance Index was the sole laggard, declining by 3.64% WoW, pressured by losses in Mutual Benefits Assurance Plc and AXA Mansard Insurance Plc.

Sectoral Performance Returns in 10th April, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	1.04	1.24	30.66
NGX Banking Index	5.10	8.62	33.33
NGX Insurance Index	-3.64	-2.90	0.54
NGX Consumer Goods Index	1.10	-0.88	8.70
NGX Oil/Gas Index	2.67	2.51	68.34
NGX Industrial Goods Index	0.80	0.81	55.86

Market Profile

Date	10 th April, 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	0.00%
Month to Date	0.00%
Week to date	-0.76%

Banking Sector Week on Week Returns 10th April, 2026

Bank	% Change
GTCO	10.66%
ZENITHBANK	8.74%
FBNH	4.10%
STANBIC	3.68%
UBA	2.29%
FIDELITYBK	1.04%
ACCESSCORP	0.19%
ETI	0.00%
WEMA	-0.76%
JAIZBANK	-2.81%
STERLINGNG	-3.16%
FCMB	-3.33%

Table 1

Banking Sector Review

Trading activities in the banking sector in the week ended 10th April, 2026 on a strong bullish note as the sector appreciated in market valued by 5.10%. On the gainer's side are GTCO, Zenith, FirstHoldings, Stanbic, among others while FCMB, Jaiz, Sterling and Wema banks shed market values. Only ETI 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 lost 0.76% bringing the year to date at 27.45% in price appreciation.

Open	Close Price	High	Low	Weekly % Change
26.20	26	26.50	25.65	-0.76

Volume Analysis

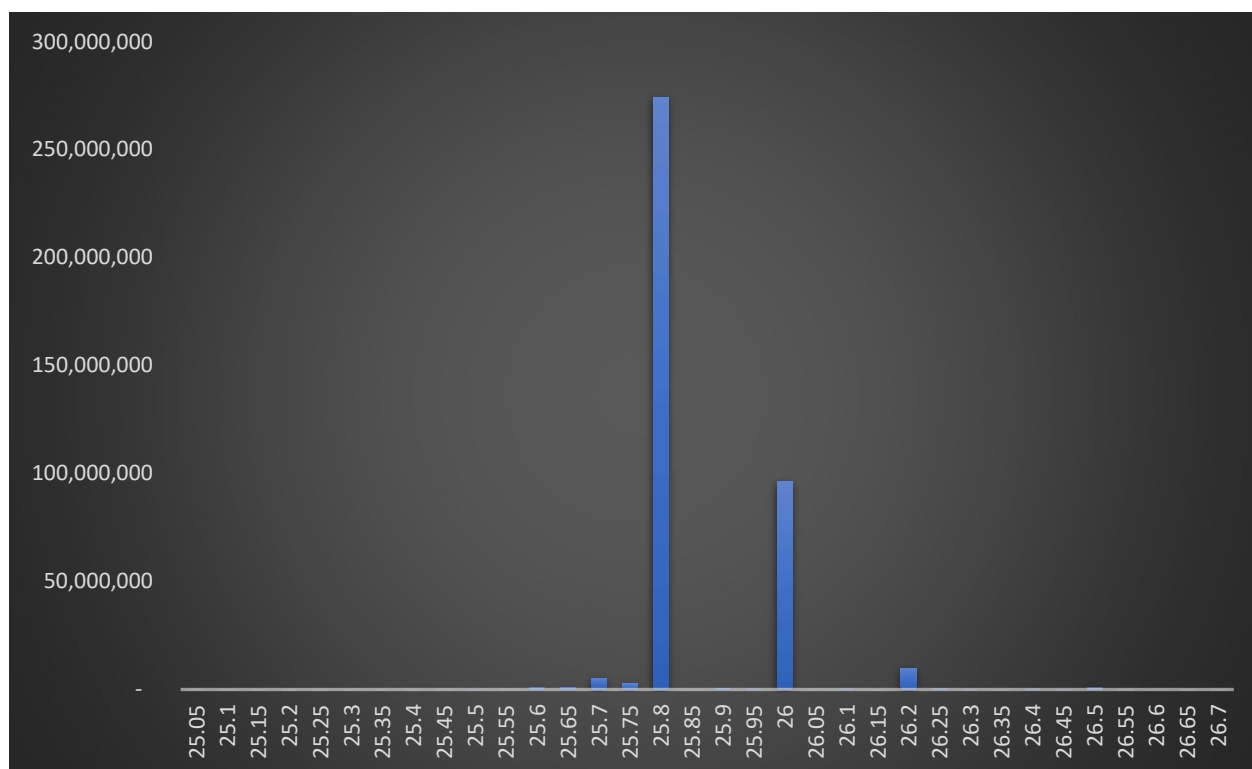
The trading activities in Wema Bank Shares saw 394,665,031 units of shares exchanged hands between buyers and sellers as against previous week's 322,493,448 units of shares valued at N10,206,254,061.30 in 2,868 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
394,665,031	18,442,472	22.38%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N25.05 (low) to N26.70 (high) as against previous week's N26 (low) to N26.85 (high). The most significant trading price for the week with the highest volume traded stood at N25.80 above previous week's value area of N26.



Out of the total transactions, 73 deals resulted in changes to the bank's share price on the exchange, while 2,868 deals did not impact the stock price.

TRUE	73
FALSE	2,795
Total	2,868

The top 10 price-moving transactions with the highest single trade volume reaching 80,000,000 as against previous largest volume of 90,000,000 units. The smallest trade involved a single unit in one transaction.

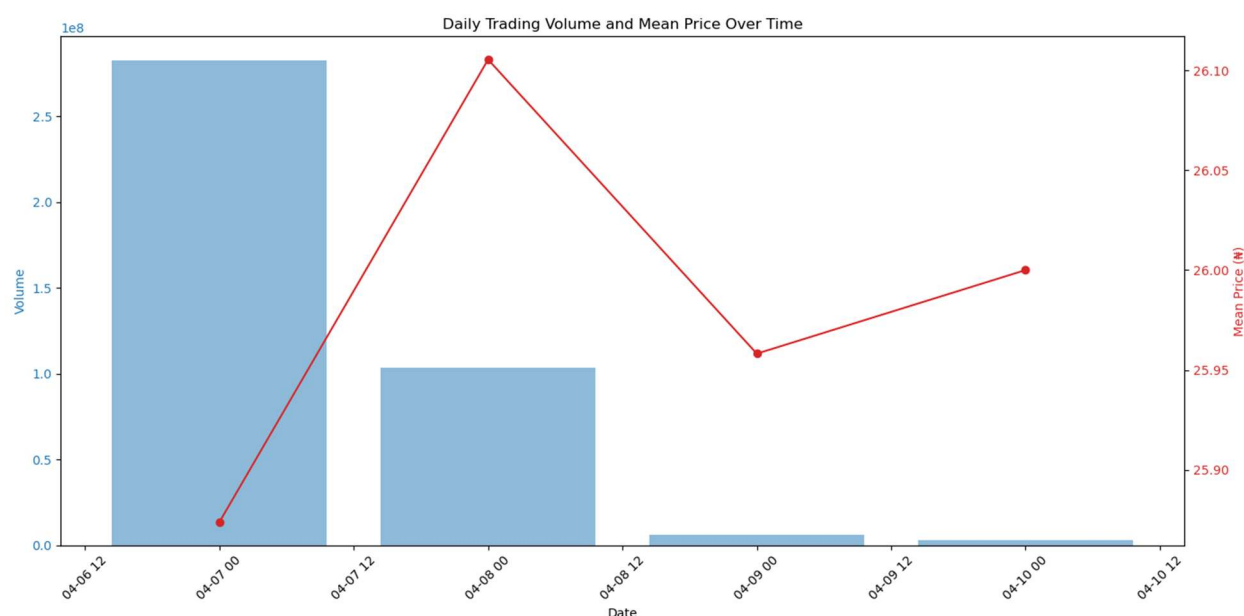
Price	Quantities	Value
25.80	80,000,000	2,064,000,000.00
25.80	70,000,000	1,806,000,000.00
25.80	61,858,000	1,595,936,400.00
25.80	59,870,000	1,544,646,000.00
26.00	45,454,545	1,181,818,170.00
26.00	27,272,728	709,090,928.00
26.00	14,000,000	364,000,000.00
26.20	8,151,132	213,559,658.40
26.00	1,000,000	26,000,000.00
26.00	1,000,000	26,000,000.00

Wema Bank Plc Short-Term Technical Price Action

Based on the data from the Wema Bank price trend between (6th – 10th April, 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 ₦26.70 on April 08.
- The lowest average trade price was around ₦25.05 on April 07.
- The price started at approximately ₦25.80 and ended at around ₦26.00.
- Weekly returns at -0.76% while Volatility stands at 0.41%



Wema Bank Plc's trading activity over the review period reflects a mixed but gradually stabilizing price pattern against uneven liquidity conditions, as the mean price opened softer around ₦25.88 on 7 April before advancing to a short-term peak of approximately ₦26.10 on 8 April, subsequently moderating to ₦25.96 on 9 April and closing marginally higher at ₦26.00 on 10 April, indicating a modest recovery bias despite intermittent pullbacks. Notably, trading volume was significantly front-loaded, with a pronounced spike on 7 April suggesting strong initial participation, followed by a sharp contraction in subsequent sessions, which points to waning momentum and reduced market depth as the week progressed. The divergence between relatively stable pricing and declining volumes implies that the recent price resilience is not yet supported by broad-based accumulation, thereby signaling a cautious near-term outlook where sustained upside would likely depend on a revival in trading activity and stronger institutional participation.

TREND ANALYSIS AND OUTLOOK

Key Technical Levels

Major Resistance: N28.00K

Major Support level: N5.80K

Intermediate Support: N16.70K

(Source: Amibroker – Weekly Chart Ending 10th April, 2026)Wema Bank Plc – Weekly Chart Trend Analysis (7th – 10th April, 2026)

Technical Price Action & Momentum Review

During the week ended April 10, 2026, Wema Bank Plc extended its consolidation phase with a mild bearish bias, closing at approximately ₦26.00, representing a -0.8% week-on-week decline. This marks a slight deterioration compared to the prior week (March 30 – April 2, 2026), which had already signaled slowing momentum and range-bound price behavior.

The stock traded within a relatively tight weekly range of ₦25.65 – ₦26.50, narrower than the previous week's band of ₦26.00 – ₦26.85, indicating further contraction in volatility and reduced directional conviction. Unlike the prior week that showed early signs of recovery toward ₦26.50–₦26.65, the current review period reflects inability to sustain upside attempts, with price gradually drifting lower toward the ₦26.00 support zone.

From a structural standpoint, the broader uptrend remains intact as the stock continues to trade well above its 50-week EMA (~₦20.53) and 100-week MA (~₦14.53). However, the persistent rejection below the ₦26.50–₦27.00 resistance band suggests that near-term upside momentum is weakening, reinforcing the ongoing consolidation narrative.

Momentum indicators further support this view, with RSI moderating to ~64.5, down from previously elevated levels. This reflects cooling bullish momentum without entering oversold territory, consistent with a healthy consolidation rather than a reversal.

Volume & Market Participation Insight

Volume activity remained elevated but uneven, with noticeable spikes during periods of price weakness. This suggests:

- Continued distribution/rotation at higher levels
- Active two-way trading between profit-takers and accumulating investors
- Absence of aggressive directional conviction

Compared to the prior week, where high-volume support led to stabilization and recovery, the current week shows less decisive demand follow-through, indicating that the market is still digesting prior gains.

Overall Technical Interpretation

Wema Bank continues to exhibit a structurally bullish but tactically neutral profile, characterized by:

- Sustained positioning above long-term trend indicators
- Repeated testing and defense of the ₦25.65–₦26.00 support zone
- Failure to break above ₦26.50–₦27.00 resistance
- Gradual decline in momentum readings

Relative to the previous week, the April 7–10 period reflects a continuation of consolidation with a slight bearish tilt, rather than the stabilization-and-recovery pattern observed earlier.

The tightening price structure suggests that the stock is approaching a decision point, where:

- A break above ₦27.00 would confirm trend continuation
- A break below ₦25.50–₦26.00 could trigger deeper short-term correction

In summary, the current phase reflects price compression within an established uptrend, with the stock building a base just below resistance. While the broader outlook remains constructive, near-term price action indicates patience is required as the market awaits a clear directional catalyst.

Conclusion, Outlook & Strategic Implication (Week 10th April, 2026)

The Nigerian equities market, as represented by the Nigerian Exchange Limited, maintained its bullish trajectory with the All-Share Index advancing by 1.04% week-on-week, supported largely by renewed investor positioning in fundamentally strong banking names. The NGX Banking Index outperformed the broader market, gaining 5.10% WoW and 33.33% YtD, reflecting sustained sector leadership driven by dividend declarations and earnings momentum in tier-1 banks such as Guaranty Trust Holding Company Plc and Zenith Bank Plc. This reinforces the banking sector's role as the primary liquidity anchor and yield driver within the NGX, even as broader market participation remains selective.

Within this context, Wema Bank Plc continues to demonstrate relative resilience despite short-term price softness, underperforming the banking index with a marginal weekly decline of -0.76%. The divergence between sector strength and stock-specific consolidation suggests a rotation dynamic, where capital is currently concentrated in large-cap dividend-paying banks, while mid-tier names like Wema undergo price digestion following earlier strong rallies. Nevertheless, the

stock's ability to sustain trading above the ~~₦25.50~~–~~₦26.00~~ support band, coupled with its positioning above key long-term moving averages, indicates that the underlying bullish structure remains intact.

From a strategic standpoint, the current price behavior reflects a mature consolidation phase within a broader uptrend, supported by both technical and fundamental factors, including strong FY 2025 earnings performance and improving sector sentiment. However, the decline in trading volumes and narrowing price range signal reduced conviction in the short term, suggesting that immediate upside may remain capped until fresh catalysts—such as dividend expectations, institutional reallocation, or renewed sector momentum—emerge. Accordingly, the near-term outlook is cautiously constructive, with the stock approaching a critical inflection point where a sustained breakout above ~~₦27.00~~ would confirm trend continuation, while a breach below ~~₦25.50~~ could trigger a deeper corrective phase.

Overall, Wema Bank remains well-positioned within a strong banking sector backdrop, with current consolidation interpreted as base-building rather than structural weakness. The broader market environment—characterized by strong banking sector performance, improving liquidity, and dividend-driven flows—continues to provide a supportive framework for medium-term upside, albeit with expectations of intermittent volatility and sector rotation in the near term.

Recommendations - Hold

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