



Wema Bank Plc Share Price Weekly Performance Report: 17th April, 2026

General Market Review

The NGX All-Share Index and Market Capitalization appreciated by 6.57% and 6.60% to close the week at 217,167.57 and ₦139.827 trillion respectively. Similarly, all other indices finished higher with the exception of NGX Insurance and NGX Growth which depreciated by 0.04% and 0.99% respectively.

A total turnover of 3.588 billion shares worth ₦195.313 billion in 254,553 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.361 billion shares valued at ₦151.948 billion that exchanged hands last week in 229,442 deals.

The Financial Services Industry (measured by volume) led the activity chart with 2.498 billion shares valued at ₦94.005 billion traded in 111,052 deals: thus contributing 69.62% and 48.13% to the total equity turnover volume and value respectively. The Services Industry followed with 329.034 million shares worth ₦3.452 billion in 14,050 deals. Third place was the Oil and Gas Industry, with a turnover of 152.472million shares worth ₦42.511 billion in 19,022 deals.

Trading in the top three equities, namely Sterling Financial Holdings Company Plc, Access Holdings Plc and Zenith Bank Plc (measured by volume), accounted for 1.038 billion shares worth ₦46.081 billion in 33,067 deals, contributing 28.92% and 23.59% to the total equity turnover volume and value respectively.

Market Profile	
Date	17 th April, 2026
Current Price (Latest Price)	N27.15K
52 Week Range	10.10/28.00

Wema Share Price Changes	
Year to Date	33.09%
Quarter to Date	4.42%
Month to Date	4.42%
Week to date	4.42%

Banking Sector Week on Week Returns 17th April, 2026

Bank	% Change
ETI	46.30%
STANBIC	36.63%
FBNH	22.96%
ACCESSCORP	15.00%
ZENITHBANK	12.50%
WEMA	4.42%
FCMB	3.88%
FIDELITYBK	2.82%
STERLINGNG	2.61%
UBA	2.13%
JAIZBANK	-0.82%
GTCO	-4.81%

Table 1

Sectoral Performance Returns in 10th April, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	6.57	7.89	39.56
NGX Banking Index	11.85	21.49	49.13
NGX Insurance Index	-0.04	-2.94	0.5
NGX Consumer Goods Index	3.39	2.48	12.39
NGX Oil/Gas Index	17.59	20.53	97.95
NGX Industrial Goods Index	1.26	2.08	57.82

Banking Sector Review

Trading activities in the banking sector in the week ended 17th April, 2026 on a strong bullish note as the sector appreciated in market valued by 11.85%. On the gainer's side are ETI, Stanbic, FirstHoldings, AccessCorp among others while GTCO and Jaiz banks shed market values. (See Table 1 for full banks performance).

Wema Bank Share Performance Review

Investor's sentiments in the week under-review were bullish with the share price gained 4.42% bringing the year to date at 33.09% in price appreciation.

Open	Close Price	High	Low	Weekly % Change
26.00	27.15	27.85	25.85	4.42

Volume Analysis

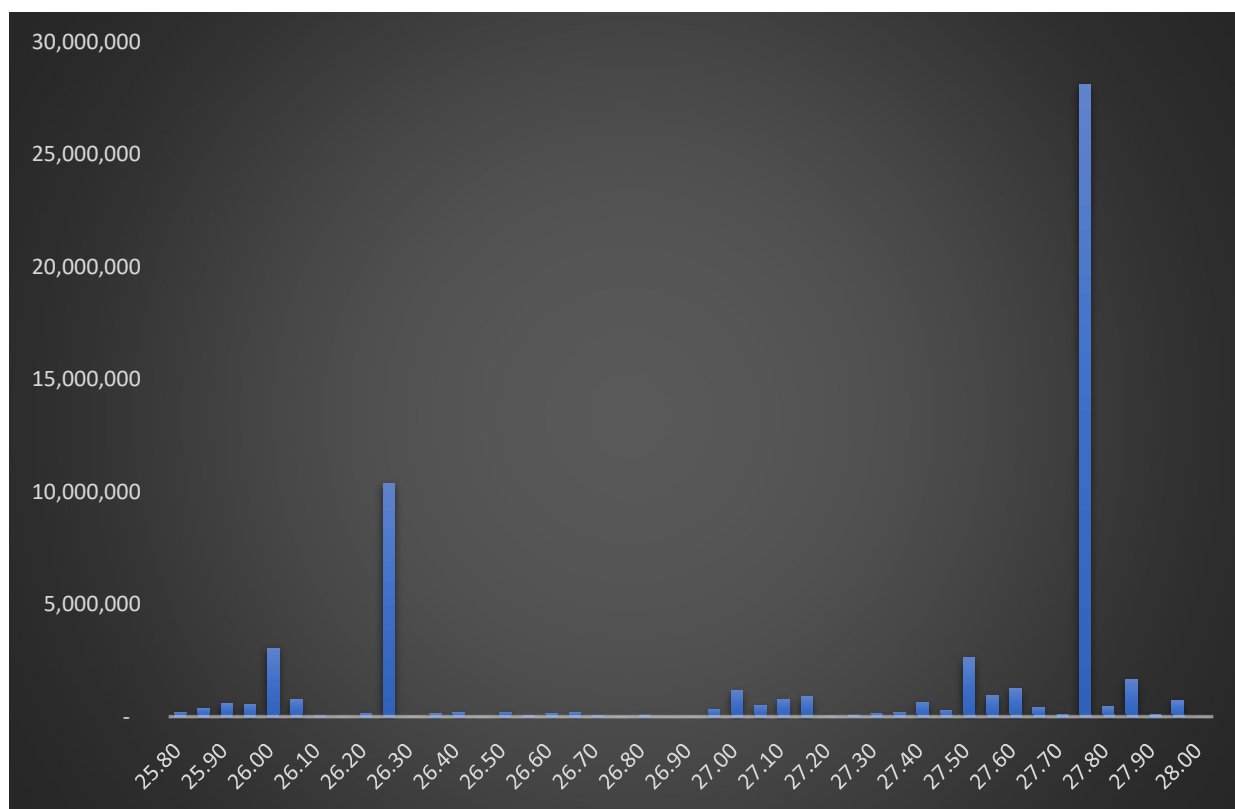
The trading activities in Wema Bank Shares saw 59,081,320 units of shares exchanged hands between buyers and sellers as against previous week's 394,665,031 units of shares valued at N 1,608,243,139.90 in 2,867 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
59,081,320	18,442,472	85.05%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N25.80 (low) to N28.00 (high) as against previous week's N25.05 (low) to N26.70 (high). The most significant trading price for the week with the highest volume traded stood at N27.75 above previous week's value area of N25.80.



Out of the total transactions, 48 deals resulted in changes to the bank's share price on the exchange, while 2,867 deals did not impact the stock price.

TRUE	48
FALSE	2,819
Total	2,867

The top 10 price-moving transactions with the highest single trade volume reaching 15,000,000 as against previous largest volume of 80,000,000 units. The smallest trade involved a single unit in one transaction.

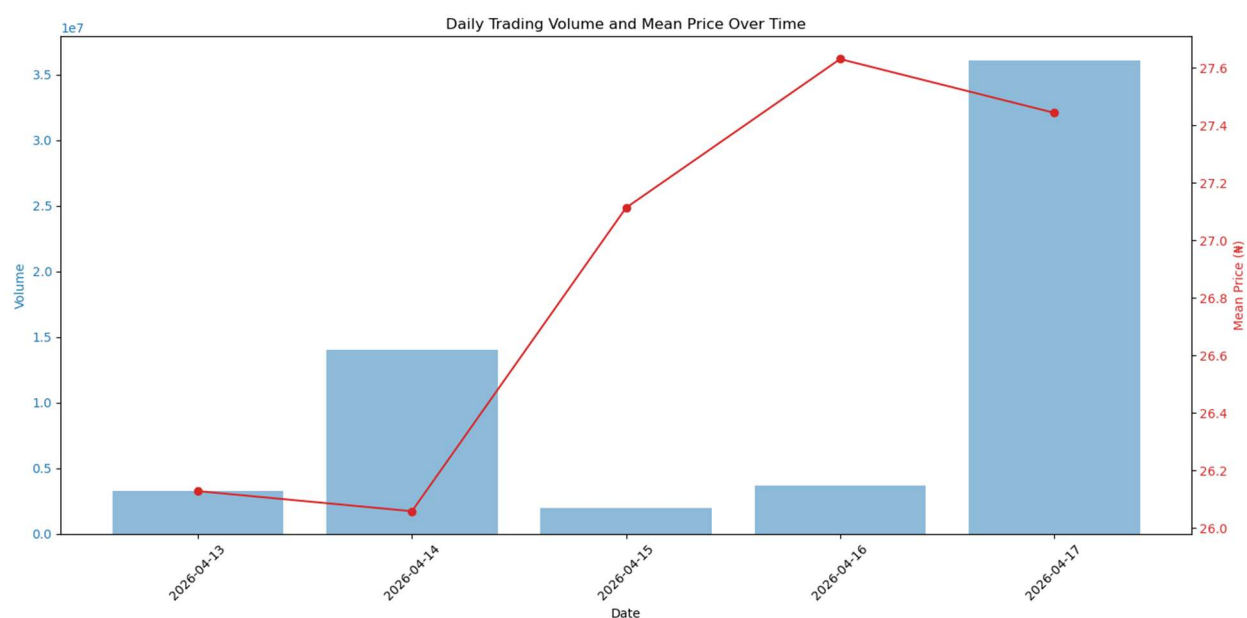
Price	Quantities	Value
27.75	15,000,000	416,250,000.00
26.25	10,000,000	262,500,000.00
27.75	6,500,000	180,375,000.00
27.75	6,500,000	180,375,000.00
26.00	390,783	10,160,358.00
27.60	324,992	8,969,779.20
26.00	300,000	7,800,000.00
27.50	300,000	8,250,000.00
25.90	259,098	6,710,638.20
27.50	241,736	6,647,740.00

Wema Bank Plc Short-Term Technical Price Action

Based on the data from the Wema Bank price trend between (13th – 17th 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 ₦28.00 on April 17.
- The lowest average trade price was around ₦25.80 on April 14.
- The price started at approximately ₦27.75 and ended at around ₦27.60.
- Weekly returns at 4.42%



Wema Bank Plc's trading activity during the review period reflects a clear shift from early-week softness to a stronger bullish recovery, as the mean price declined marginally from approximately ₦26.15 on 13 April to ₦26.05 on 14 April before rebounding sharply to ₦27.10 on 15 April and extending gains to a peak of about ₦27.65 on 16 April, prior to a mild pullback to ₦27.45 on 17 April.

This upward price trajectory was supported by increasingly active market participation toward the end of the week, with trading volumes rising significantly and culminating in a pronounced spike on 17 April, indicating renewed investor interest and stronger accumulation dynamics. Notably, the mid-week price breakout occurred on relatively moderate volume, suggesting the initial move was driven by improving sentiment, while the subsequent surge in volume toward week-end provides confirmation of strengthening conviction behind the uptrend.

Overall, the combination of higher highs in price and expanding volume into the latter part of the period signals a constructive technical setup, with the stock likely entering a short-term momentum phase; however, the slight price moderation on the final trading day points to early signs of profit-taking, implying that near-term performance will depend on the market's ability to sustain buying pressure above the ₦27.00 support threshold.

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 17th April, 2026)Wema Bank Plc – Weekly Chart Trend Analysis (13th – 17th April, 2026)

Technical Price Action & Momentum Review

During the week ended April 17, 2026, Wema Bank Plc exhibited a strong bullish recovery, closing at approximately ₦27.15 representing a +4.4% week-on-week gain, in sharp contrast to the prior week (April 7–10, 2026) which was characterized by mild bearish consolidation and weakening momentum.

The stock traded within a wider weekly range of ₦25.85 – ₦27.85, compared to the tighter ₦25.65 – ₦26.50 range in the previous week, indicating a clear expansion in volatility and renewed directional conviction. Price action showed early-week strength, breaking decisively above the ₦26.50–₦27.00 resistance zone, which had capped upside in prior sessions, and advancing toward the ₦28.00 psychological level before experiencing mild profit-taking toward the close.

From a structural standpoint, this breakout confirms a transition from consolidation to trend continuation, with the stock maintaining a strong position well above its 50-week EMA (₦20.79) and 100-week MA (₦14.73), reinforcing the long-term bullish trend. The ability to reclaim and sustain levels above ₦27.00 signals renewed market confidence and strong demand absorption following prior weeks of sideways movement.

Momentum indicators further validate this shift, with RSI rising to ~68.4, approaching overbought territory, reflecting strengthening bullish momentum compared to the prior week's moderation (~64.5). This suggests increasing buying pressure, although nearing levels where short-term pullbacks may emerge.

Volume & Market Participation Insight

Volume dynamics during the week indicate renewed accumulation and stronger participation, particularly during the breakout phase:

- Noticeable increase in volume accompanying price breakout, confirming validity of the upward move
- Sustained elevated volumes relative to prior weeks, indicating institutional involvement
- Mild volume tapering toward the end of the week suggests profit-taking near resistance, not distribution

Compared to the previous week, where volume was uneven and declining, the current period reflects stronger conviction and demand-driven price action.

Overall Technical Interpretation

Wema Bank Plc has now reasserted its bullish structure, transitioning from a consolidation phase into a renewed upward expansion phase. Key technical takeaways include:

- Decisive breakout above ~~₦26.50–₦27.00~~ resistance zone
- Strong close near weekly highs, indicating sustained buying pressure
- Expansion in price range and volatility, confirming directional strength
- Momentum recovery with RSI approaching overbought levels
- Continued alignment above key long-term moving averages

Relative to the prior week (April 7–10), which reflected indecision and price compression, the April 13–17 period marks a clear shift toward bullish dominance and trend continuation.

In summary, the stock has successfully exited its consolidation range, with price action now suggesting:

- Bullish Bias: Sustained above ~~₦26.50–₦27.00~~
- Upside Potential: Test of ~~₦28.00+~~ resistance zone
- Risk Zone: Pullback toward ~~₦26.00–₦26.50~~ support if momentum weakens

The current structure indicates that Wema Bank Plc is entering the next leg of its broader uptrend, supported by strong technical alignment and improving market participation.

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

The Nigerian equities market extended its strong bullish momentum during the week, with the NGX All-Share Index advancing significantly by 6.57% WoW, pushing YTD returns to +39.56%, driven primarily by aggressive buying in banking and oil & gas stocks. Market activity remained robust, with improved turnover and sustained dominance of the Financial Services sector, reflecting heightened investor participation and capital rotation into fundamentally strong and liquid names. Notably, the NGX Banking Index surged by 11.85% WoW, reinforcing the sector's leadership, supported by earnings strength, dividend momentum, and recapitalization-driven positioning.

Within this context, the banking sector continues to benefit from a combination of strong earnings releases, attractive dividend yields, and improved capital positioning, which are collectively sustaining investor confidence. The sharp rally suggests a continuation of institutional accumulation, particularly in tier-1 and high-growth mid-tier banks, although the pace of gains also raises the likelihood of intermittent profit-taking. The sector's outperformance relative to the broader market indicates that it remains a key driver of index direction in the near term.

From a strategic standpoint, the market is currently in a momentum-driven expansion phase, with liquidity favoring fundamentally sound sectors, particularly banking and energy. However, the rapid price appreciation across key sectors suggests that valuations are becoming increasingly sensitive, which may introduce short-term volatility and rotational corrections. Investors may begin to rebalance portfolios, locking in gains while selectively repositioning into lagging sectors or fundamentally strong names that are yet to fully re-rate.

For Wema Bank Plc, the latest price action aligns with this broader sector strength, as the stock has successfully transitioned from consolidation into a renewed bullish expansion phase, supported by strong technical breakout and improving volume dynamics. The ability to reclaim and sustain levels above the ₦27.00 zone signals renewed investor confidence and continued accumulation, placing the stock in a favorable position within the ongoing banking sector rally.

Looking ahead, the outlook remains constructive but increasingly tactical, with the following key implications:

Bullish Continuation Scenario: Sustained strength in the banking sector and broader market liquidity could drive further upside, with Wema Bank potentially testing and breaking above the ₦28.00 resistance zone.

Consolidation Risk: Given the sharp market rally, short-term pullbacks or sideways movements may emerge as investors take profits and reassess valuations.

Sector Rotation Dynamics: Continued focus on fundamentally strong and recapitalization-ready banks may sustain relative outperformance within the NGX.

Overall, the market remains in a strong upward trend, with the banking sector at the forefront; however, the current phase calls for a more measured and selective approach, as momentum remains positive but increasingly susceptible to short-term corrections following the recent surge.

Recommendations - Hold

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