



WEMA BANK

Market Profile

Date	2 nd April, 2026
Current Price (Latest Price)	N26.20K
52 Week Range	10.10/28.00

Wema Share Price Changes

Year to Date	28.43%
Quarter to Date	0.77%
Month to Date	0.77%
Week to date	-1.13%

Banking Sector Week on Week Returns 2nd April, 2026

Bank	% Change
GTCO	5.08%
FCMB	0.42%
ETI	0.00%
STANBIC	0.00%
ZENITHBANK	0.00%
ACCESSCORP	-0.19%
FIDELITYBK	-0.26%
FBNH	-0.99%
WEMA	-1.13%
UBA	-1.61%
STERLINGNG	-1.86%
JAIZBANK	-4.50%

Table 1

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

General Market Review

The market opened for four trading days this week as the Federal Government declared Friday April 3 and Monday April 6, 2026, as Public Holidays to commemorate the Easter Celebration.

The NGX All-Share Index and Market Capitalization appreciated by 0.39% and 0.65% to close the week at 201,698.89 and ₦129.806 trillion respectively. Similarly, all other indices finished higher with the exception of NGX Main Board, NGX Insurance, NGX MERI Value, NGX Consumer Goods, NGX Industrial Goods and NGX Growth which depreciated by 0.29%, 4.25%, 0.36%, 1.74%, 0.24% and 0.06% respectively while the NGX Sovereign Bond index closed flat.

A total turnover of 2.856 billion shares worth ₦113.597 billion in 215,287 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.950 billion shares valued at ₦201.312 billion that exchanged hands last week in 359,642 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.811 billion shares valued at ₦61.901 billion traded in 86,818 deals: thus contributing 63.41% and 54.49% to the total equity turnover volume and value respectively. The Services Industry followed with 299.895 million shares worth ₦2.966 billion in 13,797 deals. Third place was the ICT Industry, with a turnover of 183.233 million shares worth ₦14.654 billion in 25,287 deals.

Trading in the top three equities, namely Wema Bank Plc, Access Holdings Plc and Secure Electronic Technology Plc (measured by volume), accounted for 734.659 million shares worth ₦14.134 billion in 12,319 deals, contributing 25.72% and 12.44% to the total equity turnover volume and value respectively.

Sectoral Performance Returns in 2nd April, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	0.39	0.2	29.62
NGX Banking Index	0.71	3.35	26.86
NGX Insurance Index	-4.25	0.77	4.34
NGX Consumer Goods Index	-1.74	-1.96	7.52
NGX Oil/Gas Index	0.02	-0.16	63.97
NGX Industrial Goods Index	-0.24	0.01	54.62

Banking Sector Review

Trading activities in the banking sector in the week ended 2nd April, 2026 on a bullish note as the sector appreciated in market valued by 0.71%. On the gainer's side are GTCO and FCMB while Jaiz, Sterling, UBA, among other banks shed market values. Only ETI, Stanbic & Zenith 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 1.13% bringing the year to date at 28.43% in price appreciation.

Open	Close Price	High	Low	Weekly % Change
26.50	26.20	26.85	26	1.13

Volume Analysis

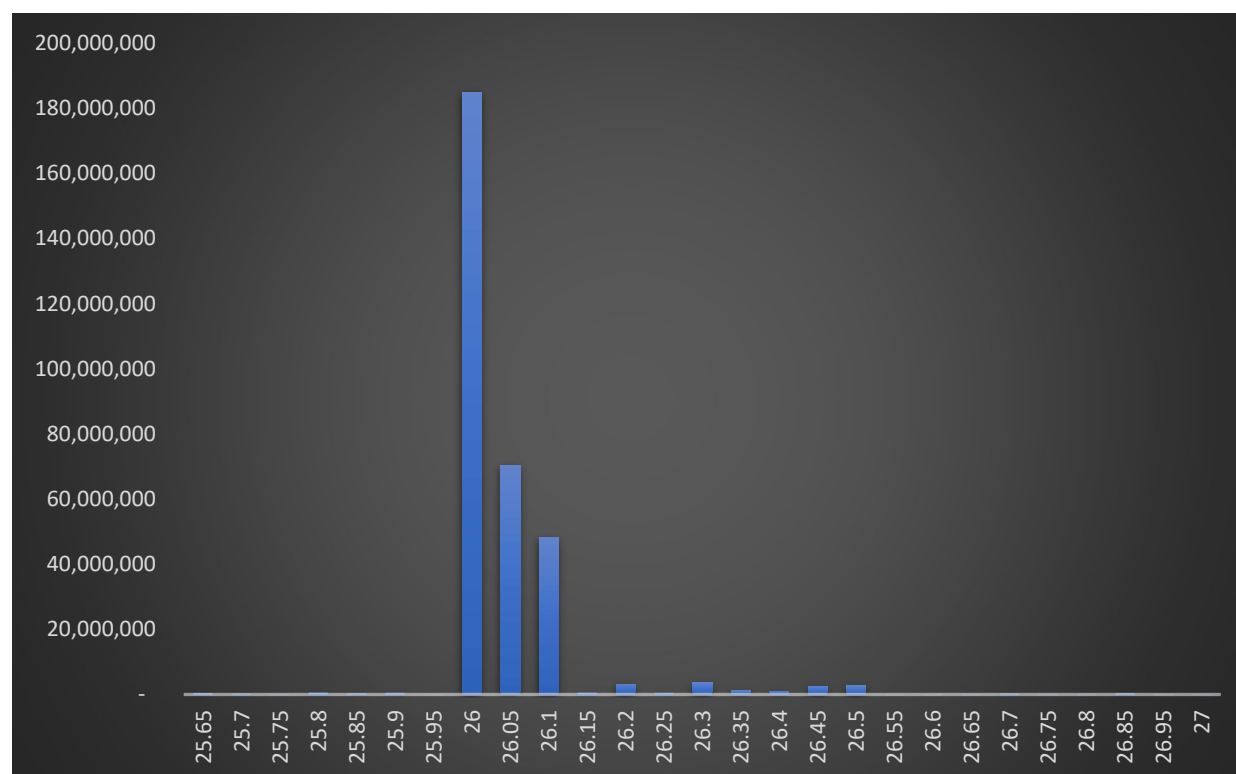
The trading activities in Wema Bank Shares saw 322,493,448 units of shares exchanged hands between buyers and sellers as against previous week's 635,768,896 units of shares valued at N8,398,838,750.15 in 2,605 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
322,493,448	18,442,472	-49.28%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N26 (low) to N26.85 (high) as against previous week's N26 (low) to N27 (high). The most significant trading price for the week with the highest volume traded stood at N26 above previous week's value area of N26.30.



Out of the total transactions, 61 deals resulted in changes to the bank's share price on the exchange, while 2,605 deals did not impact the stock price.

TRUE	61
FALSE	2,544
Total	2,605

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

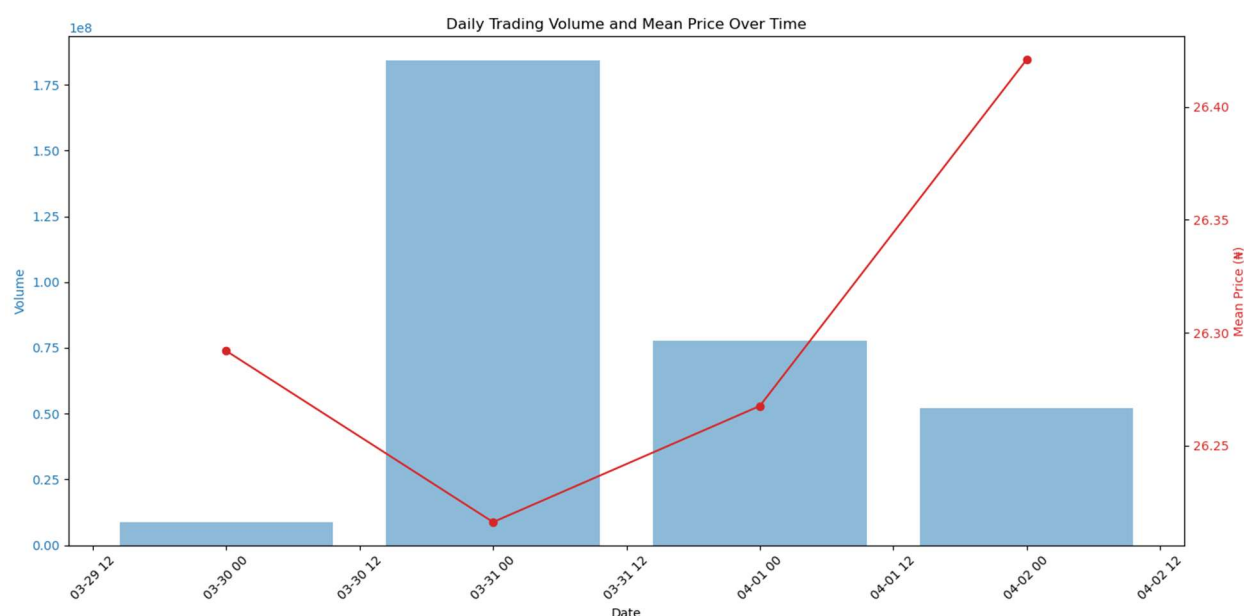
Price	Quantities	Value
26.00	90,000,000	2,340,000,000.00
26.00	90,000,000	2,340,000,000.00
26.05	70,000,000	1,823,500,000.00
26.10	45,454,545	1,186,363,624.50
26.35	836,001	22,028,626.35
26.45	400,000	10,580,000.00
26.20	400,000	10,480,000.00
26.20	400,000	10,480,000.00
26.20	400,000	10,480,000.00
26.20	400,000	10,480,000.00

Wema Bank Plc Short-Term Technical Price Action

Based on the data from the Wema Bank price trend between (March 30th – 2nd 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 ₦27.00 on April 01.
- The lowest average trade price was around ₦25.65 on March 30.
- The price started at approximately ₦26.00 and ended at around ₦26.65.
- Weekly returns at -1.13% while Volatility stands at 1.21%



During the trading period spanning 30 March to 2 April 2026, Wema Bank Plc's share price continued consolidation with a mild bearish tilt. The average traded price opened at approximately ₦26.30 on 30 March before declining to a short-term low of about ₦26.20 on 31 March, despite a significant spike in trading volumes to roughly 185 million shares, indicating a high level of market participation and likely price discovery at lower levels.

Subsequently, the stock rebounded, with the mean price rising to around ₦26.27 on 1 April and extending further to approximately ₦26.42 by 2 April, marking the highest level within the review period. This price recovery occurred alongside moderating volumes, suggesting that selling pressure observed earlier in the week had been effectively absorbed, allowing demand to gradually reassert itself.

Overall, the interplay between elevated volumes at the price trough and the subsequent upward price adjustment points to a stabilization phase transitioning into early recovery. The ability of the stock to post higher prices following a high-volume sell-off reinforces the presence of underlying demand and suggests that Wema Bank Plc may be attempting to establish a near-term support base, with scope for gradual upside continuation if buying interest remains sustained.

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 2nd April, 2026)Wema Bank Plc – Weekly Chart Trend Analysis (30th March – 2nd April, 2026)

Technical Price Action & Momentum Review

During the week ended April 2, 2026, Wema Bank Plc exhibited a continued consolidation with a mild bearish tilt, closing at approximately ₦26.20, slightly lower than the prior week's close of ₦26.50. This represents a gradual cooling of momentum following the earlier recovery and subsequent stabilization phase.

The stock traded within a weekly range of approximately ₦26.00 – ₦26.85, reflecting a narrower trading band compared to the previous week's ₦25.65 – ₦27.00 range. This contraction in price range indicates reduced volatility and declining directional conviction in the short term.

Price action during the review period was largely sideways, with the stock struggling to reclaim the ₦27.00 resistance level, while consistently finding support around the ₦26.00 zone. The slight downward close suggests mild profit-taking pressure, though not of sufficient magnitude to disrupt the broader structure.

From a moving average perspective, the stock remains firmly above both its 50-week EMA (~₦20.31) and 100-week MA (~₦14.35), confirming that the long-term bullish trend remains intact despite near-term consolidation.

The RSI (~65.8) remains in bullish territory but has moderated slightly, indicating that momentum is easing without entering oversold conditions, consistent with a consolidation phase rather than a reversal.

Volume & Market Participation Insight

Volume activity remained elevated but less aggressive compared to earlier surge periods, indicating that:

- The heavy accumulation phase has moderated
- Market participants are adopting a wait-and-see approach
- Recent high-volume spikes have likely completed a redistribution/absorption cycle

This supports the view that the stock is undergoing healthy consolidation above key support levels.

Overall Technical Interpretation

Wema Bank continues to maintain a structurally bullish outlook, with the latest price action reflecting a mature consolidation phase within an ongoing uptrend. Key observations include:

- Sustained trading above critical support (₦26.00)
- Strong alignment above long-term moving averages
- Formation of a tight consolidation band between ₦26.00 and ₦27.00

Compared to the prior week, the March 30–April 2 period reflects increased price stability and reduced downside risk, reinforcing the notion that the stock is building a base for its next directional move.

In contrast to the prior week's mild pullback, the current week reflects price stabilization and equilibrium, suggesting that Wema Bank Plc is consolidating within strength. The broader trend remains firmly upward, with the stock now building a base just below resistance, positioning it for a potential breakout once fresh buying momentum emerges.

Wema Bank Plc – FY 2025 Fundamental Research Report (Brief)

Wema Bank Plc delivered a strong FY 2025 performance marked by triple-digit earnings growth, balance sheet expansion, and improved earnings quality, as Profit Before Tax rose by 116% to ₦221.8 billion while Profit After Tax increased by 123% to ₦194.4 billion, supported by a 63% surge in interest income to ₦576 billion and a 51% rise in gross earnings to ₦653.3 billion, reflecting effective asset repricing and strong loan growth in a high interest rate environment.

The bank's total assets expanded significantly to ₦5.07 trillion alongside growth in loans and customer deposits, underscoring stronger financial intermediation capacity and improved market positioning, while cost pressures remained manageable with operating expenses rising in line with growth and impairment charges contained, resulting in sustained profitability, stable asset quality, and improved efficiency metrics supported by disciplined risk management and growing contributions from non-interest income streams.

Strategically, Wema Bank's performance highlights its emergence as a high-growth mid-tier institution with strong digital banking traction and increasing scale, positioning it favorably within the recapitalization framework of the Central Bank of Nigeria, while its outlook remains constructive on the back of continued earnings momentum and sector tailwinds, albeit with downside risks tied to interest rate normalization, macroeconomic volatility, and cost pressures.

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

The Nigerian equities market closed the week on a mildly positive note, with the NGX All-Share Index advancing by 0.39% to 201,698.89 supported by modest gains in market capitalization and improved sentiment across select sectors. Market activity, however, moderated significantly, with total turnover declining to ₦113.6 billion, indicating a more cautious investor stance. Despite this, the Financial Services sector remained dominant contributing over 63% of traded volume while the NGX Banking Index gained 0.71%, reflecting a resilient but selective recovery in banking stocks following prior week weakness.

Within this context, Wema Bank Plc underperformed the broader banking sector, declining by 1.13% week-on-week, as investor sentiment remained mildly bearish despite its strong year-to-date return of 28.40%. Price action during the week reflected a stabilization phase following earlier consolidation, with the stock finding support around the ₦26.00 level and showing signs of gradual recovery toward ₦26.50–₦26.65. The observed high-volume activity at lower price levels followed by price recovery suggests effective absorption of selling pressure and emerging demand, reinforcing the view that the stock is building a near-term support base rather than entering a sustained downtrend.

Looking ahead, the NGX Banking sector remains fundamentally supported by strong earnings momentum, elevated interest rate conditions, and ongoing balance sheet expansion across major banks, although intermittent profit-taking and sector rotation are likely to persist in the near term. For Wema Bank, the combination of solid FY 2025 fundamentals and stable technical structure supports a constructive medium-term outlook, with current price behavior indicating accumulation within the ₦26.00–₦26.50 range. Strategically, investors may consider gradual positioning on pullbacks, while maintaining focus on key support levels, as sustained strength above this zone could pave the way for a renewed test of the ₦27.00–₦28.00 resistance band in line with the broader uptrend.

Strategic Implications

Wema Bank Plc continues to exhibit underlying strength despite short-term price moderation, suggesting that current market behavior reflects accumulation within a broader bullish structure rather than distribution. The stock's ability to consistently defend the ₦26.00 support zone, alongside evidence of demand absorption following high-volume sell-offs, indicates that institutional and medium-term investors are gradually building positions at lower levels.

From a tactical standpoint, the ongoing consolidation within the ₦26.00–₦27.00 range presents a structured accumulation window, particularly for investors seeking exposure to a fundamentally improving banking franchise. The alignment of strong FY 2025 earnings performance with stable technical support reinforces the case for incremental positioning on pullbacks while maintaining discipline around key downside levels.

Strategically, Wema Bank remains well-positioned to benefit from favorable NGX Banking sector dynamics, including strong liquidity flows and earnings resilience with its improving scale and profitability enhancing its competitive standing under the Central Bank of Nigeria recapitalization framework. Provided the stock sustains support above current levels the prevailing setup supports a medium-term bullish bias, with potential for renewed upside toward the ₦27.50–₦28.00 resistance zone as momentum gradually rebuilds.

Recommendations - Hold

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