



WEMA BANK

Market Profile

Date	5 th June, 2026
Current Price (Latest Price)	N30.00K
52 Week Range	12.60/36.00

Wema Share Price Changes

Year to Date	47.06%
Quarter to Date	15.38%
Month to Date	-10.45%
Week to date	-10.45%

Banking Sector Week on Week Returns 5th June, 2026

Bank	% Change
ACCESSCORP	3.95%
STERLINGNG	0.63%
ETI	0.00%
JAIZBANK	-1.10%
GTCO	-1.68%
UBA	-2.02%
ZENITHBANK	-2.36%
FIDELITYBK	-2.36%
STANBIC	-3.13%
FCMB	-4.27%
WEMA	-10.45%
FBNH	-11.43%

Table 1

Wema Bank Plc Share Price Weekly Performance Report: 5th June, 2026

General Market Review

The Nigerian equity market reversed into negative territory during the week as the NGX All-Share Index (ASI) declined by 2.80% WoW to close at 243,379.63 points, compared with 250,385.70 points in the previous week. Consequently, the market's year-to-date (YtD) return moderated to 56.40% from 60.90%, while market capitalization shed ₦4.52 trillion to close at ₦157.52 trillion. The bearish performance was largely driven by profit-taking activities in major market heavyweights, including Aradel Holdings (-9.51% WoW), BUA Cement (-10.00% WoW), MTN Nigeria (-5.49% WoW), Lafarge Africa (-3.51% WoW), and BUA Foods (-2.90% WoW).

Sectoral performance was uniformly negative, with all major indices closing lower. The NGX Oil & Gas Index led sectoral losses, declining by 5.18% WoW on the back of sell-offs in Eterna (-12.92%), Aradel Holdings (-9.51%), and Oando (-5.88%). The NGX Industrial Index followed with a 4.40% WoW decline, pressured by losses in BUA Cement (-10.00%), Lafarge Africa (-3.51%), and Beta Glass (-1.26%). Similarly, the NGX Banking Index fell by 3.42% WoW, driven by declines in First HoldCo (-11.43%), FCMB Group (-4.27%), and GTCO (-1.68%). The Insurance and Consumer Goods indices also closed lower, declining by 1.89% and 0.23% respectively.

On the gainers' chart, International Energy Insurance emerged as the best-performing stock, advancing 60.62% WoW, followed by Abbey Mortgage Bank (+47.24%), Tripple Gee (+9.80%), Ikeja Hotel (+9.45%), and RT Briscoe (+8.86%). Conversely, ABC Transport led the losers' table with a decline of 24.73%, followed by UPL (-17.07%), Eterna (-12.92%), John Holt (-12.09%), and McNichols (-10.92%).

Sectoral Performance Returns in 5th June, 2026

INDEX	WtD (%)	MtD (%)	YtD (%)
NGX All-Share Index (ASI)	-2.80	-2.80	56.40
NGX Banking Index	-3.42	-3.42	50.25
NGX Insurance Index	-1.89	-1.89	4.19
NGX Consumer Goods Index	-0.73	-0.73	22.47
NGX Oil/Gas Index	-5.18	-5.18	112.33
NGX Industrial Goods Index	-4.40	-4.40	106.24

Banking Sector Review

Trading activities in the banking sector in the week ended 5th June, 2026 on a bearish note as the sector depreciated in market valued by 3.42%. On the gainer's side are Access and Sterling banks while all other banks shed market value in the week under review. ETI ended 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 10.45% bringing the year to date at 47.06% in price appreciation.

Open	Close Price	High	Low	Weekly % Change
33.50	30.00	33	30	-10.45

Volume Analysis

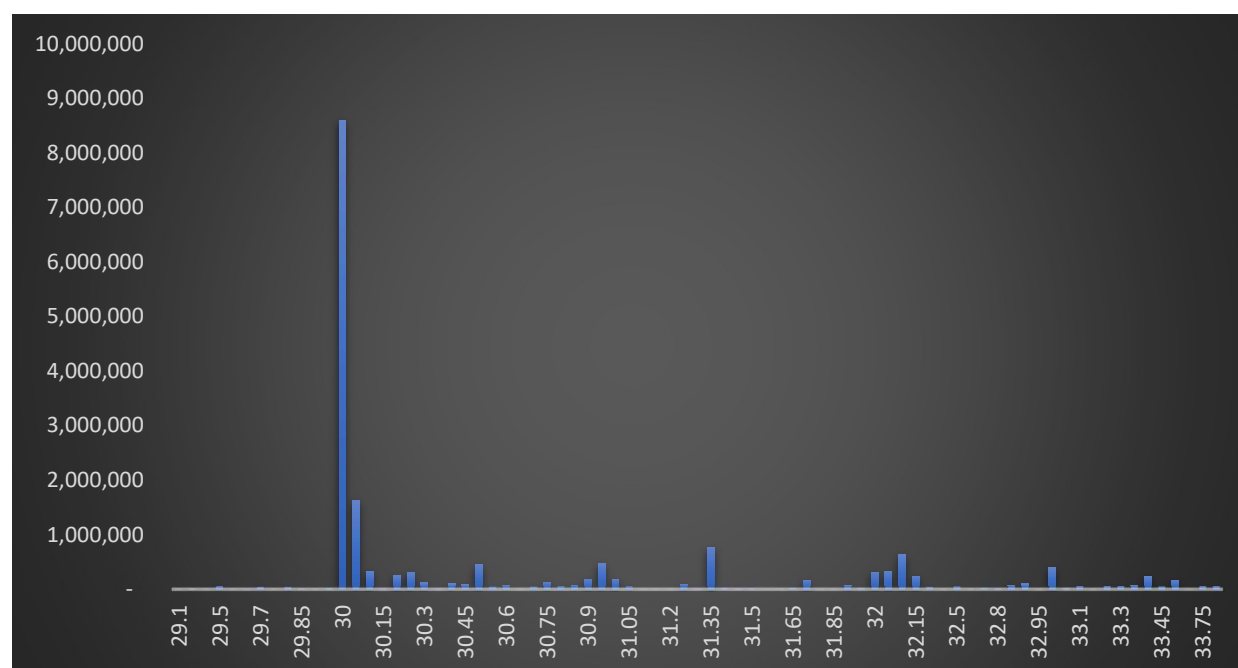
The trading activities in Wema Bank Shares saw 55,610,416 units of shares exchanged hands between buyers and sellers as against previous week's 15,120,448 units of shares valued at N541,954,156.05 in 3,241 deals

Volume Behavior Table

Week Vol.	5 Day Volume Average	WoW Vol. Change
55,610,416	101,505,712	267.78%

Wema Stock Price Tracking

During the week under review, the bank's share price fluctuated within a range of N29.10 (low) to N33.75 (high) as against previous week's N32.5 (low) to N34.75 (high). The most significant trading price for the week with the highest volume traded stood at N30 above previous week's value area of N33.50. This signifies that the value area declined.



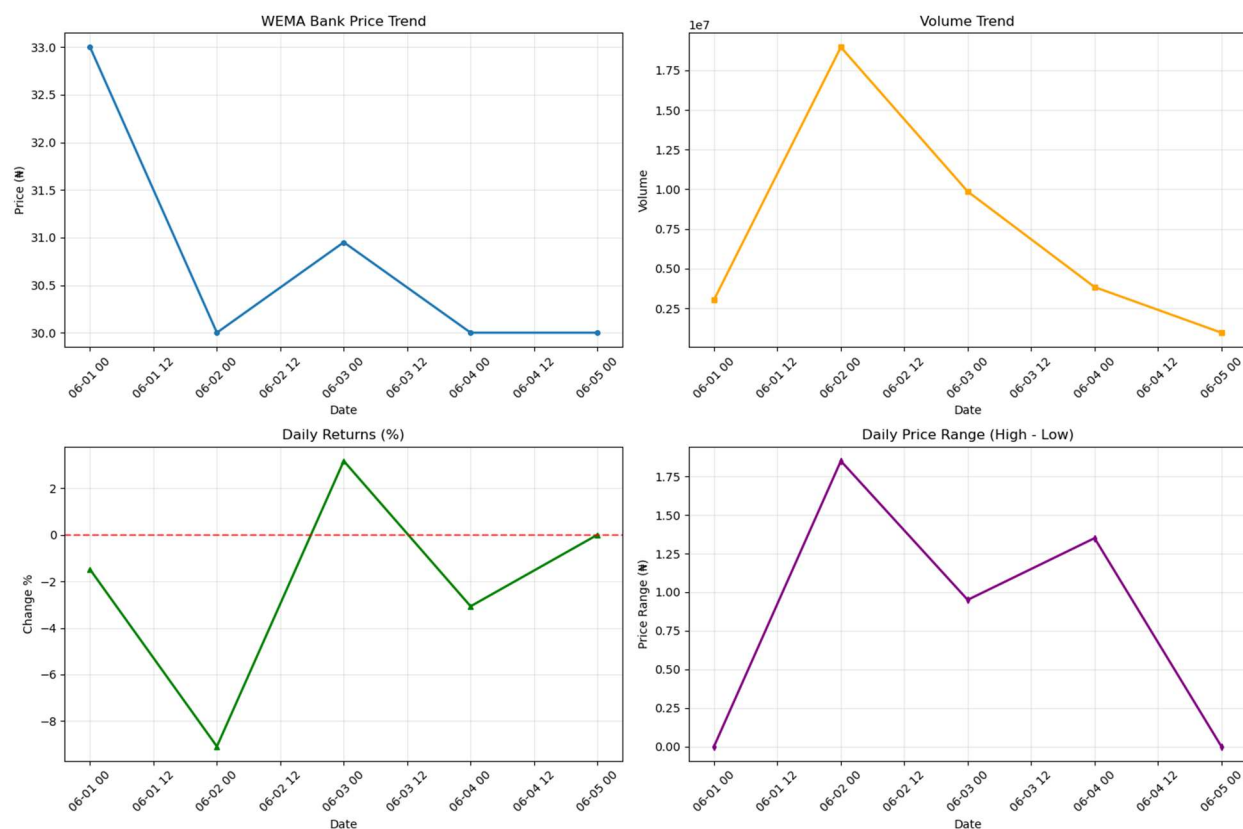
Out of the total transactions, 29 deals resulted in changes to the bank's share price on the exchange, while 3,212 deals did not impact the stock price.

TRUE	29
FALSE	3,212
Total	3,241

The top 10 price-moving transactions with the highest single trade volume reaching 500,000 as against previous largest volume of 639,120 units. The smallest trade involved a single unit in one transaction.

Price	Quantities	Value
31.35	500,000	15,675,000.00
30.00	500,000	15,000,000.00
30.00	444,997	13,349,910.00
30.00	419,997	12,599,910.00
30.00	419,997	12,599,910.00
30.00	419,997	12,599,910.00
30.00	419,997	12,599,910.00
30.00	419,997	12,599,910.00
30.00	400,000	12,000,000.00
30.00	400,000	12,000,000.00

Wema Bank Plc Short-Term Technical Price Action



WEMA Bank experienced a volatile trading week, with the share price declining from ₦33.50 at the beginning of the period to ₦30.00 by 5 June representing a cumulative loss of approximately 10.45%. The sharpest decline occurred on 2 June when the stock fell by about 9.1% to ₦30.00 before staging a brief recovery to ₦30.95 on 3 June. However, the rebound proved unsustainable as the stock retraced to ₦30.00 on 4 June and remained unchanged through the close of the review period.

Trading activity peaked during the sell-off phase with volume surging from approximately 3.1 million shares on 1 June to 18.9 million shares on 2 June indicating heightened market participation and strong selling pressure. Thereafter, turnover moderated steadily to 9.9 million shares on 3 June, 3.9 million shares on 4 June, and 1.0 million shares on 5 June suggesting that investor activity tapered as the stock consolidated around the ₦30.00 level.

Price volatility was elevated during the week, as reflected by the widening daily trading range which reached a period high of about ₦1.85 on 2 June. Although volatility remained relatively pronounced on subsequent sessions, the trading range narrowed significantly by 5 June indicating reduced speculative activity and improved price stability. The positive return recorded on 3 June (+3.2%) was insufficient to reverse the broader bearish trend, while the subsequent decline on 4 June (-3.1%) reinforced the weak sentiment surrounding the stock.

Overall, the trading pattern suggests a week dominated by profit-taking and risk-off positioning with the significant increase in volume during the price decline pointing to distribution rather than accumulation. The stabilization of both price and volume toward the end of the week indicates that the market may be searching for a near-term support level around ₦30.00 although sustained buying interest will be required to restore positive momentum.

TREND ANALYSIS AND OUTLOOK

Key Technical Levels

Major Resistance: N36.00K

Major Support level: N25.00K

Intermediate Support: N28.00K



(Source: Amibroker – Weekly Chart Ending 5th June, 2026)

Wema Bank Plc – Weekly Chart Trend Analysis (1st – 5th June, 2026)

Technical Price Action & Momentum Review

During the week ended June 5, 2026, Wema Bank Plc experienced its most significant corrective decline since the commencement of the strong bullish rally earlier in the year. The stock closed at approximately ₦30.00, representing a sharp -10.4% week-on-week decline, compared to the previous week's marginal +0.3% gain. This marks a clear shift from the consolidation pattern observed over recent weeks into a more pronounced profit-taking and correction phase.

The stock traded within a wider weekly range of approximately ₦30.00 – ₦33.50, compared to the previous week's ₦33.50 – ₦34.75 range. Unlike the relatively stable price behavior seen during the May 25–29 period, the June 1–5 week was characterized by persistent selling pressure that drove the stock below its recent consolidation band and resulted in a decisive break beneath the ₦33.00 support zone.

Price action remained relatively stable during the early part of the week before accelerating lower toward the close, with the stock ending at the weekly low. This contrasts sharply with the prior week, where price stability and modest upward progression suggested ongoing accumulation beneath

resistance. The latest decline indicates that sellers gained short-term control of market direction as investors locked in profits following the substantial gains recorded since the beginning of the year.

From a structural standpoint, however, the broader long-term uptrend remains intact despite the sharp correction. Wema Bank continues to trade comfortably above its 50-week EMA (~₦23.67) and 100-week MA (~₦16.52), suggesting that the current weakness remains corrective within the context of a larger bullish trend rather than signaling a major trend reversal.

A key technical development during the week was the breakdown below the immediate ₦33.00–₦34.00 consolidation zone, which had served as the stock's short-term support base throughout May. This suggests that the market is undergoing a deeper reset of momentum conditions after several months of sustained appreciation.

Momentum indicators reflect this moderation. The RSI declined sharply to approximately 59.7, compared to 76.7 in the previous week. This represents a significant reduction in bullish momentum and indicates that the stock has successfully exited overbought territory. While this weakens near-term momentum, it simultaneously reduces the risk of further excessive profit-taking and creates a healthier technical foundation for future recovery.

Volume & Market Participation Insight

Volume behavior during the review period provides important insight into the nature of the correction:

- Trading activity moderated significantly compared to the elevated levels seen during April and May.
- Selling pressure intensified during the latter part of the week as prices approached key support zones.
- The decline was not accompanied by extreme panic-driven volume spikes.
- Market participation suggests orderly profit-taking rather than broad institutional liquidation.
- Reduced volume relative to prior breakout periods indicates that long-term holders may still be maintaining positions despite short-term weakness.

Compared to the previous week, which reflected declining volume alongside stable prices, the current period reflects a shift toward risk reduction and portfolio rebalancing following the stock's exceptional year-to-date performance.

Importantly, the absence of unusually large distribution volume suggests that the correction remains technically healthy and may represent a normalization phase rather than a structural deterioration in investor sentiment.

Overall Technical Interpretation

Wema Bank Plc remains in a long-term bullish trend, but the stock has now entered its deepest corrective phase since the April breakout rally.

Key technical observations include:

- Sharp weekly decline of 10.4%
- Breakdown below the ₦33.00 support zone
- Close at the weekly low signals short-term bearish dominance
- RSI correction from 76.7 to 59.7, indicating substantial momentum reset
- Continued positioning above key long-term moving averages
- Long-term bullish structure remains intact despite near-term weakness

Relative to the previous week (May 25–29), which reflected controlled consolidation and stabilization beneath resistance, the June 1–5 period represents a decisive shift toward corrective price action. The market appears to be digesting the substantial gains accumulated during the first five months of the year while reassessing valuation levels following the rapid appreciation recorded in April.

The correction also suggests that the market may require a more extended consolidation period before attempting another meaningful upside expansion.

Conclusion, Outlook & Strategic Implication (Week 5th June, 2026)

Wema Bank Plc transitioned from a controlled consolidation phase into a meaningful corrective decline during the week ended June 5, 2026. The stock recorded its largest weekly pullback in several months as profit-taking intensified following an extended rally. Although the short-term technical outlook has weakened due to the breakdown below ₦33.00 support and the sharp reduction in momentum, the broader bullish trend remains intact given the stock's continued position above its major long-term moving averages. The coming weeks will be critical in determining whether the ₦30.00 support zone can stabilize the correction and serve as a platform for renewed accumulation or whether a deeper retracement toward the ₦28.00 region becomes necessary before the next upward trend develops.

Recommendations - Hold

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