

What Moved the Markets this Week?

The Nigerian equities market closed down for the second consecutive week as the NSEASI shed 0.12% WoW to settle at 24,306.36pts. Hence, the Year to Date (YtD) return worsened to -9.45%. REDSTAREX emerged as the week's best performer, recording a WoW gain of 18.52% while CUSTODIAN led the laggards' chart, after seeing its share price fall by 10.91% WoW. All sectoral indices closed in the negative territory save for the NSEBANK10, which closed up by 5.80%.

During the week, Access Bank announced its intention to acquire Cavmont Bank Limited via its Zambia subsidiary. Also, the MD/CEO of Guaranty Trust Bank Plc., Segun Agbaje was appointed to serve on the board of PepsiCo. The CBN adjusted the official exchange rate, pegging it at N381/USD on Tuesday, as part of its measures to converge the nation's multiple exchange rates and ensure stability.

Bearish sentiments dominated the secondary market for T-bills as average yield rose to 2.26% while the secondary bonds market remained bullish with average yield declining to 7.94%.

Nigeria | July 10, 2020

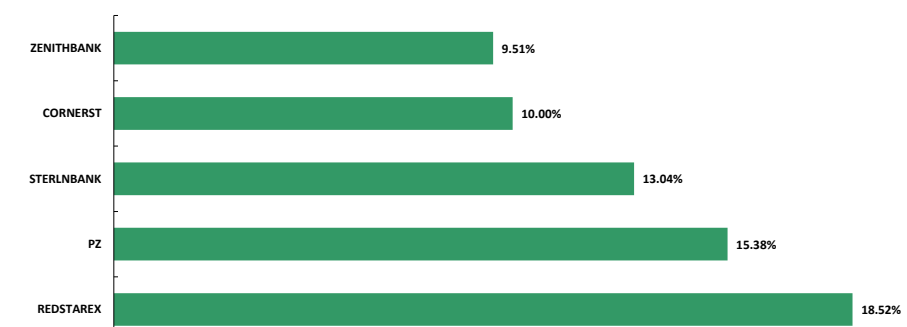
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	24,306.36	24,336.12	-0.12%
Volume ('bn)	0.90	0.96	-6.25%
Value ('bn)	13.45	9.18	46.51%
Mkt. Cap.	12.68	12.70	-0.16%
Market Breadth	0.75	0.26	

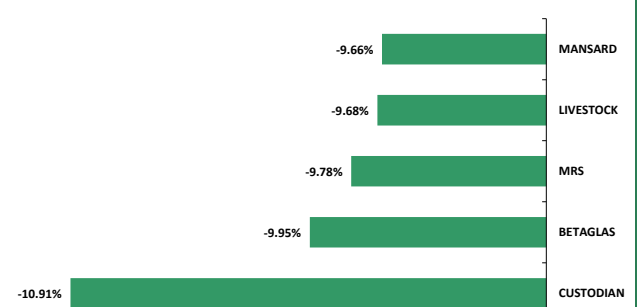
Sectoral Indices	WtD	MtD	YtD
NSEBANK10	5.80%	0.40%	-20.60%
NSEFBT10	-4.00%	-6.30%	-30.20%
NSEIND	-2.10%	-0.90%	1.70%
NSEINS10	-0.70%	-3.10%	-0.10%
NSEOILGS	-0.70%	-0.80%	-25.80%

Market Outliers

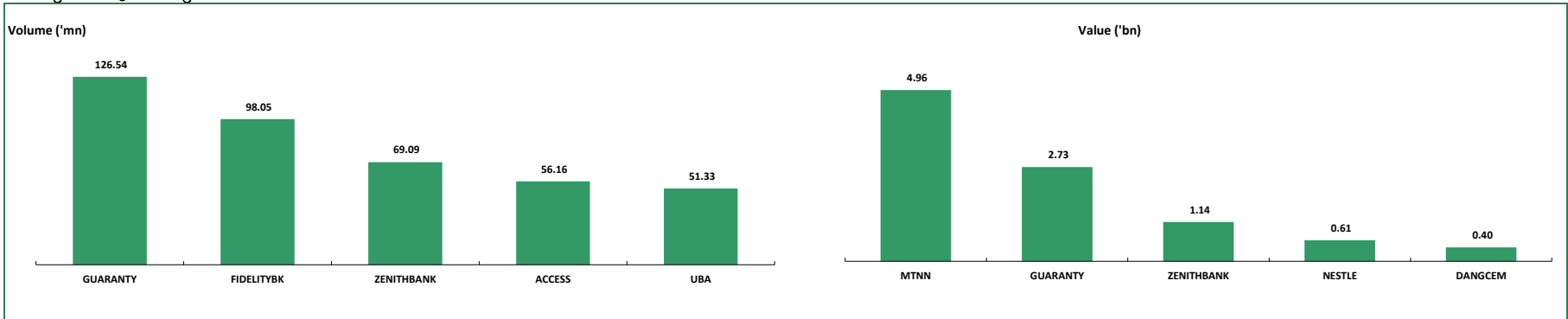
Top Gainers



Top Losers



Weekly Trading Activity



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	387.00	386.00	0.26%
Interbank (per USD)	381.00	361.00	5.54%
Parallel (per USD)	465.00	461.00	0.87%

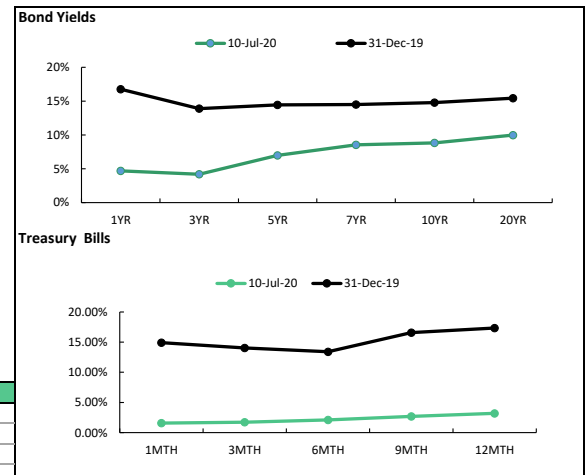
Money Market Rates	This Week	Previous
OBB	13.80%	21.50%
OVN	14.10%	23.50%
Average	13.95%	22.50%

Bond Yields

	This Week	Previous Week	%Δ
1YR	4.68%	4.48%	0.20%
3YR	4.19%	5.46%	-1.27%
5YR	6.99%	6.31%	0.68%
7YR	8.55%	8.12%	0.43%
10YR	8.83%	8.94%	-0.11%
20YR	9.98%	10.86%	-0.88%

Treasury Bills Yields	This Week	Previous
1MTH	1.58%	1.62%
3MTH	1.72%	1.66%
6MTH	2.10%	1.90%
9MTH	2.70%	2.73%
12MTH	3.20%	3.08%

Fixed Income Monitor



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.12%	-0.02%	-1.54%	-0.10%	-0.71%	-0.49%	0.89%	-0.59%
WTD	-0.12%	-0.80%	0.00%	-5.20%	1.60%	-0.30%	4.50%	0.10%
YtD	-9.45%	-17.00%	-21.50%	-20.40%	-3.00%	-21.60%	-3.10%	-11.40%
P/E	8.10%	N/A	10.90x	7.80x	17.40x	12.70x	-11.40x	19.30x

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