

**What Moved the Markets this Week?**

The bulls prevailed in the equities market for the third consecutive week as the All Share Index gained 1.41% week on week to settle at 25,041.89pts. **NEIMETH** topped the gainers' chart having advanced by 21.33% WoW while **UACN** shed 11.43% to lead the laggards. All sectoral indices closed in the positive region, except the **NSEINS10** (-0.28%). Thus, the YTD return improved to -6.71% at the end of the week.

In the corporate space, **CUSTODIAN** announced plans to acquire 51% of **UACN Property Development Company Plc** to allow it take advantage of opportunities in real estate. Also, **FBNH** announced the injection of NGN25bn equity capital into its commercial banking subsidiary - First Bank of Nigeria Limited. This translated to an increase in the bank's capital adequacy ratio (ex-capitalized H1:2020 profit) to 16.53%.

In the fixed income space, bullish sentiment dominated the secondary market for treasury bills as average yields fell from 1.95% at the end of last week to close the week at 1.90%. The reverse was however the case in the secondary bonds market as average bond yield closed at 7.68% from 6.96% in the previous week.

**Nigeria | August 07, 2020**

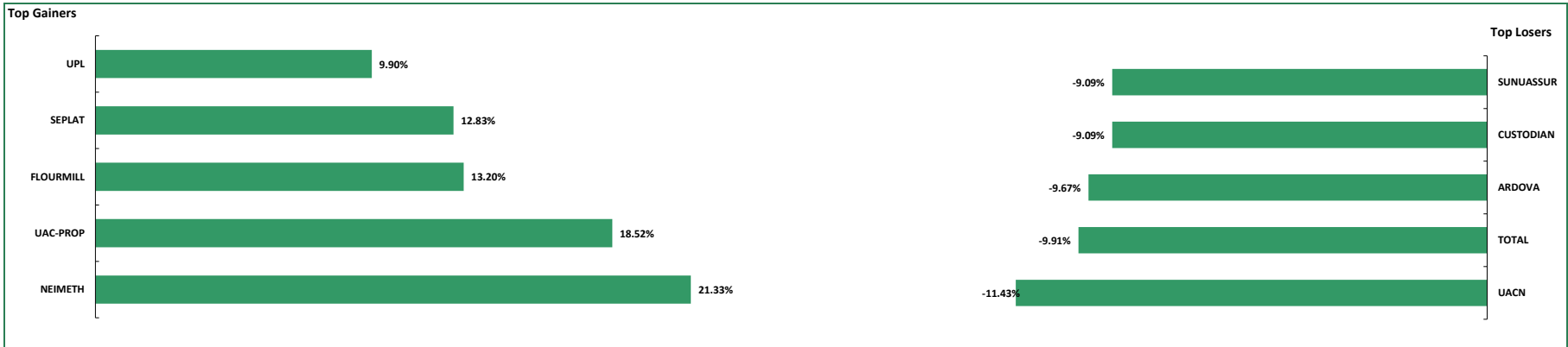
*Market Performance*

Equities	This Week	Previous Week	%Δ
NSEASI	25,041.89	24,693.73	1.41%
Volume ('bn)	1.06	0.42	152.84%
Value ('bn)	10.76	5.34	101.50%
Mkt. Cap.	13.06	12.88	1.40%
Market Breadth	2.00	0.84	

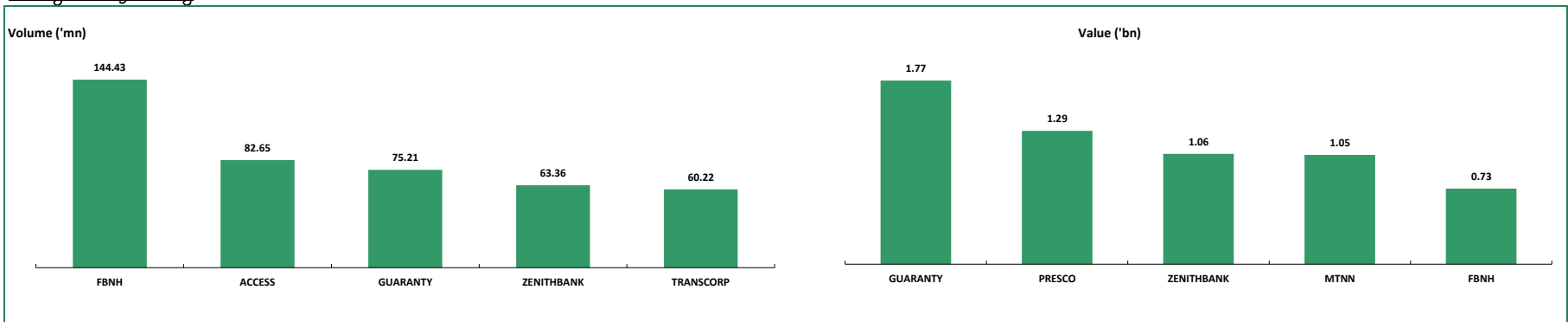
  

Sectoral Indices	WtD	MtD	YTD
NSEBANK10	4.94%	4.94%	-18.07%
NSEFBT10	0.72%	0.72%	-31.63%
NSEIND	0.10%	0.10%	6.72%
NSEINS10	-0.28%	-0.28%	-3.04%
NSEOILGS	4.81%	4.81%	-32.00%

*Market Outliers*



*Weekly Trading Activity*



*Weekly Currency Watch*

	This Week	Previous Week	%Δ
I & E (per USD)	386.00	389.25	-0.83%
Interbank (per USD)	381.00	381.00	0.00%
Parallel (per USD)	475.00	475.00	0.00%

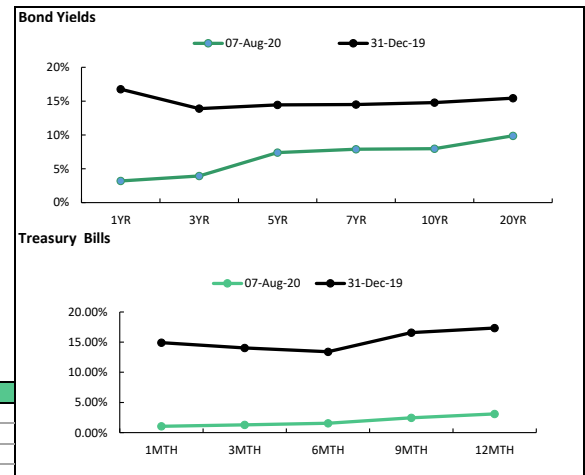
Money Market Rates	This Week	Previous
OBB	6.33%	1.40%
OVN	7.17%	2.10%
Average	6.75%	1.75%

*Bond Yields*

	This Week	Previous Week	%Δ
1YR	3.20%	3.07%	0.13%
3YR	3.94%	3.75%	0.19%
5YR	7.40%	5.42%	1.98%
7YR	7.90%	6.77%	1.13%
10YR	7.98%	7.69%	0.29%
20YR	9.88%	9.34%	0.54%

Treasury Bills Yields	This Week	Previous
1MTH	1.05%	1.18%
3MTH	1.30%	1.27%
6MTH	1.55%	1.73%
9MTH	2.47%	2.57%
12MTH	3.10%	3.00%

*Fixed Income Monitor*



*In Other Markets*

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.45%	-0.06%	1.06%	0.76%	-1.45%	0.52%	0.32%	-0.71%
WTD	1.41%	0.47%	0.00%	-1.99%	1.98%	1.26%	2.56%	2.31%
YTD	-6.71%	-16.42%	-22.52%	-21.53%	-0.46%	-21.71%	-0.72%	-8.57%
P/E	8.7x	N/A	10.9x	7.8x	19.1x	14.8x	18.9x	30.3x

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