

What Moved the Markets this Week?

The Nigerian equities market once again closed in the positive territory as the NSEASI advanced by 1.17% Week on Week (WoW), to settle at 25,605.64pts- this marks the seventh consecutive weekly gain. All the sectorial indices closed positive this week, with the **NSEOILGS** recording the most gain (3.7%), followed by the **NSEBANK10** (2.8%). **ROYALEX** topped the gainers' list having advanced by 26.92%, while **LASACO** was the biggest loser with a 16.13% drop in its share price.

On the corporate scene, **GUARANTY, ACCESS, ZENITH, STANBIC, FIDELITY** and **UBA** all released their H1:2020 financial scorecards. While performances were mixed across board, all counters except **FIDELITY** declared interim dividends. On the macroeconomic front, the National Bureau of Statistics (NBS) in its Q2:2020 foreign trade statistics, reported a sharp drop (27.30%) in total trades as imports and exports declined by 10.69% and 45.60% respectively. Also, the Petroleum Products Marketing Company (PPMC) announced the increase in ex-depot price of petrol from N138.62 to N151.56 per litre during the week.

In the fixed income market, the mood was bearish as average bond and treasury bills yields inched higher by 10bps and 32bps to 7.96% and 2.10% respectively. In the FX market, the Naira strengthened against the dollar by 9.85% in the parallel market, settling at NGN/USD 430.00 this week.

Nigeria | September 04, 2020

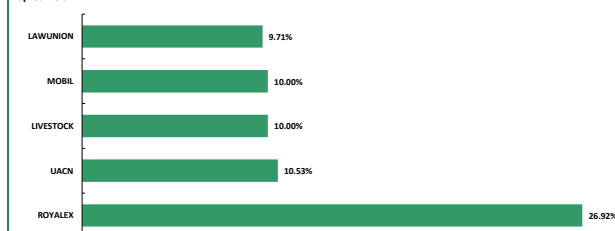
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	25,605.64	25,309.37	1.17%
Volume ('bn)	0.42	0.14	206.20%
Value ('bn)	3.79	0.92	311.46%
Mkt. Cap.	13.36	13.20	1.17%
Market Breadth	2.10	0.87	

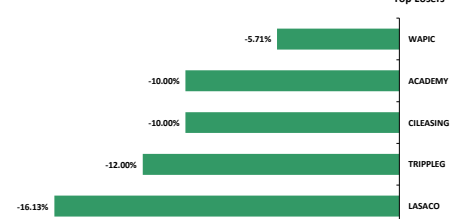
Sectoral Indices	WTD	Mtd	YTD
NSEBANK10	2.8%	3.5%	-15.3%
NSEFT10	1.5%	1.5%	-26.9%
NSEIND	0.4%	-0.1%	-4.5%
NSFIN10	2.0%	2.6%	7.3%
NSEOILGS	3.7%	1.6%	-26.0%

Market Outliers

Top Gainers

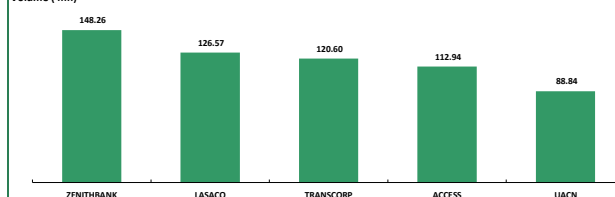


Top Losers

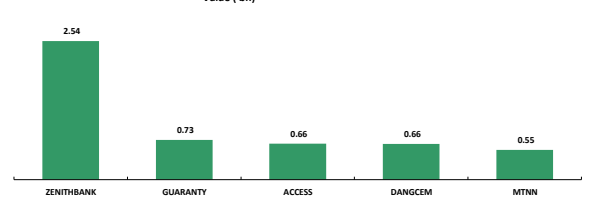


Weekly Trading Activity

Volume ('mn)



Value ('bn)



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	386.69	385.67	0.26%
Interbank (per USD)	379.00	379.00	0.00%
Parallel (per USD)	430.00	477.00	-9.85%

Money Market Rates	This Week	Previous
OB	1.63%	13.90%
OVN	2.25%	14.90%
Average	1.94%	14.40%

Bond Yields

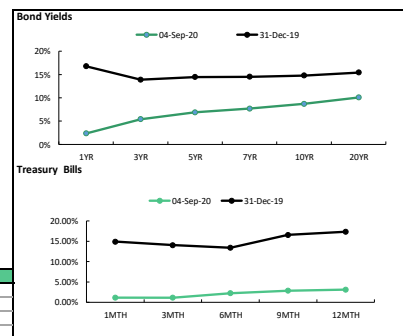
	This Week	Previous Week	%Δ
1YR	2.35%	2.56%	-0.21%
3YR	5.40%	6.12%	-0.72%
5YR	6.88%	7.84%	-0.96%
7YR	7.69%	8.12%	-0.43%
10YR	8.70%	8.69%	0.01%
20YR	10.07%	10.08%	-0.01%

Treasury Bills Yields	This Week	Previous
1MTH	1.15%	1.16%
3MTH	1.15%	1.18%
6MTH	2.25%	1.54%
9MTH	2.85%	2.24%
12MTH	3.12%	2.80%

In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.37%	0.11%	-0.30%	-1.40%	-1.18%	-0.19%	-0.90%	-0.73%
WTD	1.2%	-0.4%	0.0%	0.4%	-3.9%	0.1%	-1.1%	-0.6%
YTD	-4.6%	-18.5%	-19.9%	-16.3%	-5.6%	-18.7%	-0.5%	-6.8%
P/E	9.0x		11.5x	9.3x	18.5x	17.2x	20.1x	35.4x

Fixed Income Monitor



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