

What Moved the Markets this Week?

The Nigerian equities market witnessed selloffs throughout this week, culminating in a 2.53% decline on the NSEASI which ended the week at 34,250.74 pts. All sectoral indices closed negative, led by the NSEBANK10 which saw the most trading activity. FTNCOCOA emerged as the top gainer for the week with a 51.72% rise in share price. The losers' chart on the other hand was led by REGALINS with a WtD loss of 16.67%.

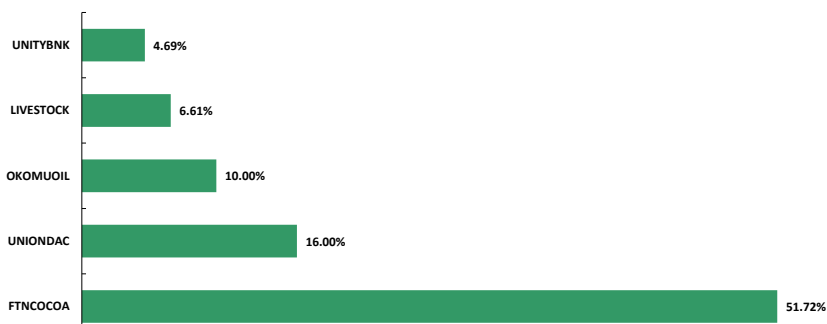
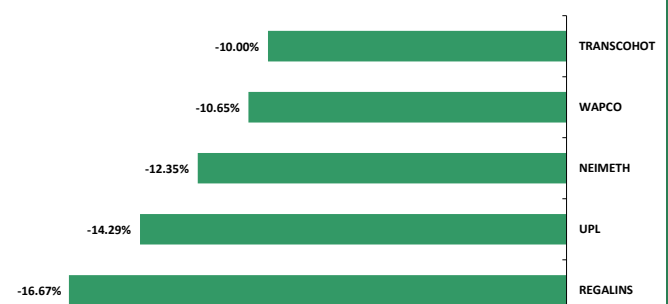
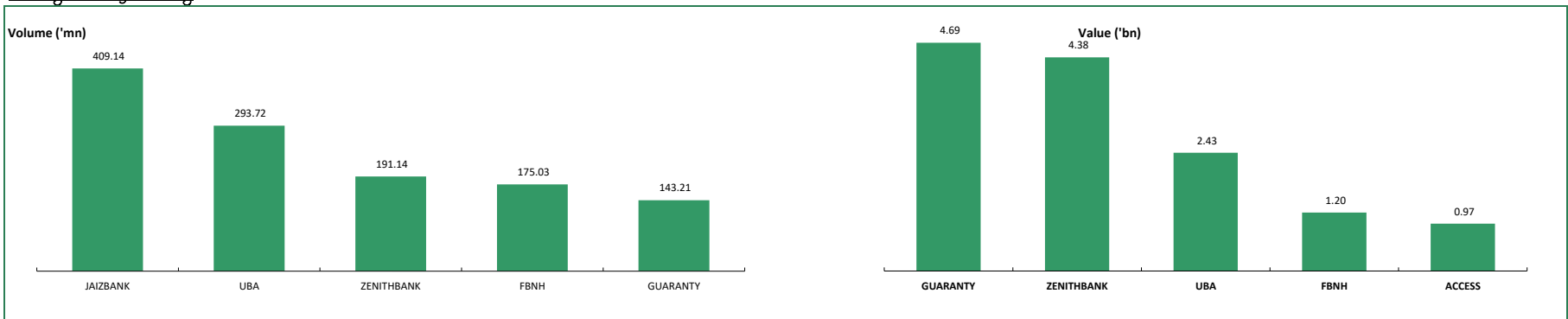
During the week, the federal government announced a reduction in the pump price of petrol to NGN162.44 per litre from NGN168.00 per litre with effect from December 14, 2020. This came even as Brent prices touched USD50 per barrel during the week on COVID-19 vaccine progress.

Yields in the fixed income market trended up during the week with average treasury bills yield increasing by 41bps to 0.53%. Also, at the primary market auction for treasury bills, stop rates increased markedly across the longer dated instruments; from 0.09% and 0.15% to 0.60% and 3.20% on the 182-day and 364-day instruments respectively.

Nigeria | December 11, 2020
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	34,250.74	35,137.99	-2.53%
Volume ('bn)	2.26	1.68	34.90%
Value ('bn)	20.99	30.12	-30.31%
Mkt. Cap.	17.90	18.37	-2.53%
Market Breadth	0.34	0.40	

Sectoral Indices	WtD	MtD	YTD
NSEBANK10	-5.33%	-5.95%	3.83%
NSEFBT10	-1.73%	-4.04%	-6.14%
NSEIND	-0.91%	-2.44%	49.30%
NSEINS10	-3.84%	-3.91%	20.62%
NSEOILGS	-0.62%	1.07%	-16.61%

Market Outliers
Top Gainers

Top Losers

Weekly Trading Activity

Weekly Currency Watch

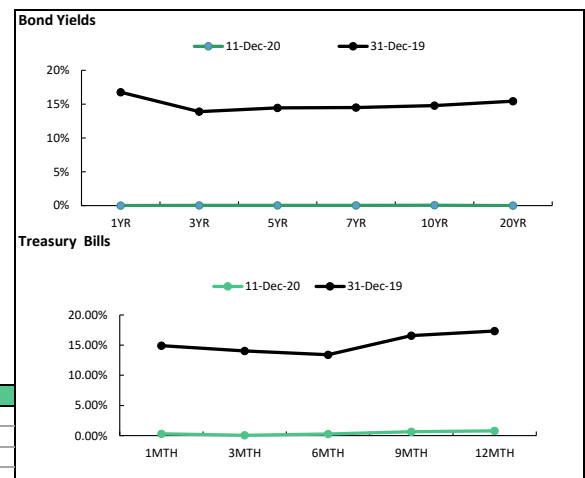
	This Week	Previous Week	%Δ
I & E (per USD)	394.00	392.38	-0.41%
Interbank (per USD)	379.00	379.00	0.00%
Parallel (per USD)	475.00	475.00	0.00%

Money Market Rates	This Week	Previous
OBB	0.50%	4.25%
OVN	0.88%	3.63%
Average	0.69%	3.94%

Bond Yields

	This Week	Previous Week	%Δ
1YR	0.22%	0.14%	0.08%
3YR	4.48%	1.45%	3.03%
5YR	3.96%	3.98%	-0.02%
7YR	4.58%	4.01%	0.57%
10YR	5.09%	4.96%	0.13%
20YR			

Treasury Bills Yields	This Week	Previous
1MTH	0.31%	0.04%
3MTH	0.05%	0.40%
6MTH	0.28%	0.48%
9MTH	0.64%	0.09%
12MTH	0.79%	0.11%

Fixed Income Monitor

In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.94%	-0.93%	-0.28%	-0.42%	-0.42%	-0.38%	0.13%	0.42%
WtD	-2.53%	0.60%	-0.25%	-1.45%	-0.64%	-0.14%	0.38%	0.02%
YtD	27.60%	-18.88%	-21.30%	-12.28%	3.78%	-8.57%	12.67%	3.17%
P/E	13.1x		11.3x	10.9x	27.3x	21.5x	24.9x	42.8x

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