

**What Moved the Markets this Week?**

The Nigerian stock market was up by 5.42%WoW this week, as the NSEASI settled at 38,800.01pts. Isolating the banking sector (-1.03%WoW) which closed in the negative zone, the bullish wave pushed other sectoral indices higher with the NSEIND (+12.05%) leading the pack. **FTNCOCOA** was the week's top gainer having advanced by 43.55%WoW, while **TRANSEXPR** (-9.20%WoW) was the biggest loser.

During the week, the CBN revoked the licenses of seven payment service providers and one switch provider on grounds that they fail to meet up with certain statutory obligations and conditions. The affected service providers are; **Easifuel Limited, Transaction Processing System (TPS), Grand Towers Limited, Paymaster Limited, E-Revenue Gateway Limited, Eartholeum Network Limited, Globasure Limited and 3Line Card Management Limited.** Also, SEPLAT, has signed a Crude Purchase Agreement (CPA) with Waltersmith Petroman Oil Limited. The agreement was for the supply of between 2,000 and 4,000 barrels of oil per day (bopd), for Waltersmith's new 5,000 bopd modular refinery in Imo State. BUACEMENT also disclosed its plans for a new production line of 3 MMT each at Adamawa, Sokoto and Edo.

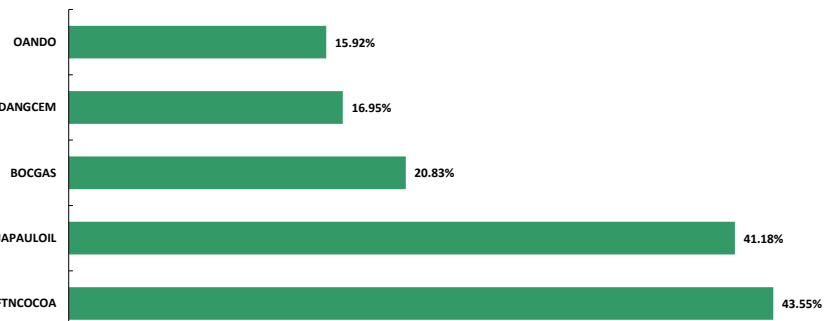
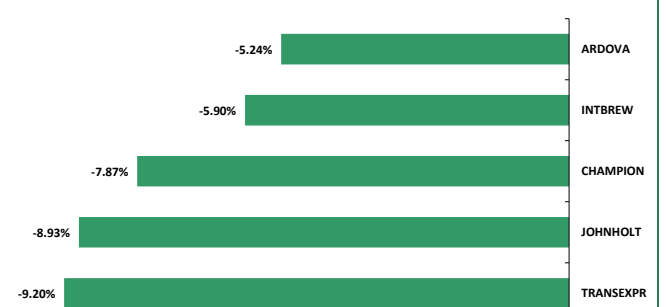
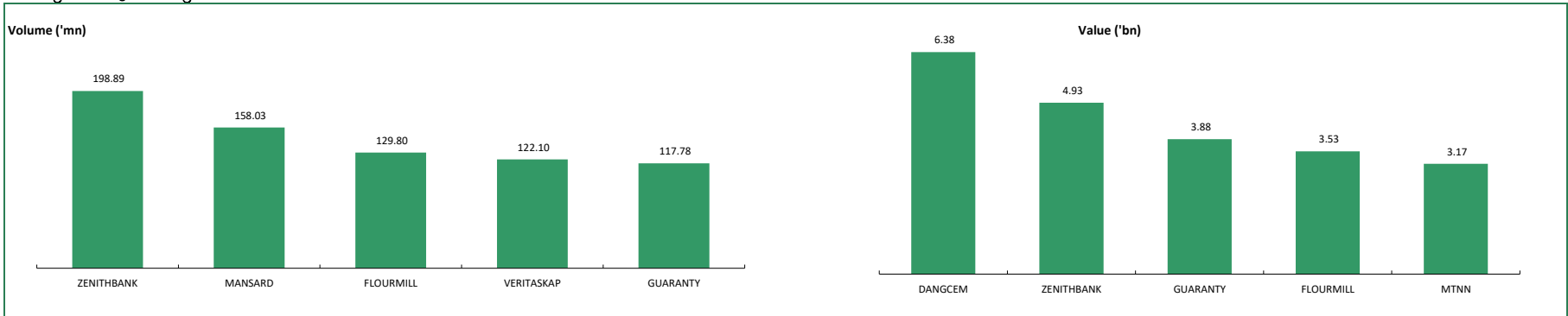
In the fixed income space, yields in the secondary market firmed up following weakened buying interest. Average Tbilis and bond yields were higher at 0.48% (vs 0.45% last week) and 5.83% (vs 5.24% last week) respectively. The Naira also strengthened at the I and E window and parallel markets.

**Nigeria | December 24, 2020**
**Market Performance**

Equities	This Week	Previous Week	%Δ
NSEASI	38,800.01	36,804.75	5.42%
Volume ('bn)	1.73	1.89	-8.64%
Value ('bn)	33.98	17.65	92.50%
Mkt. Cap.	20.28	19.24	5.42%
Market Breadth	1.68	3.22	

Sectoral Indices	WtD	MtD	YTD
NSEBANK10	-1.03%	0.34%	10.76%
NSEFBT10	0.28%	-0.62%	-2.81%
NSEIND	12.05%	12.97%	72.88%
NSEINS10	6.01%	17.92%	48.04%
NSEOILGS	1.38%	4.22%	-14.01%

**Market Outliers**
**Top Gainers**

**Top Losers**

**Weekly Trading Activity**

**Weekly Currency Watch**

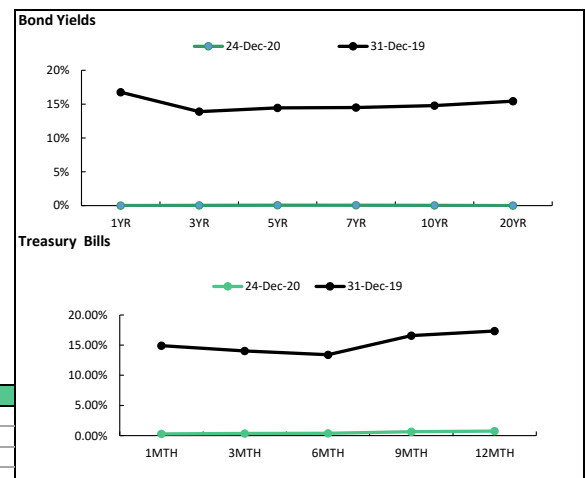
	This Week	Previous Week	%Δ
I & E (per USD)	392.00	394.00	0.51%
Interbank (per USD)	379.00	379.00	0.00%
Parallel (per USD)	465.00	477.00	2.58%

Money Market Rates	This Week	Previous
OBB	0.43%	4.50%
OVN	0.58%	4.50%
Average	0.51%	4.50%

**Bond Yields**

	This Week	Previous Week	%Δ
1YR	0.25%	0.30%	-0.05%
3YR	4.30%	2.05%	2.25%
5YR	5.34%	5.07%	0.27%
7YR	5.50%	5.79%	-0.29%
10YR	4.44%	4.44%	0.00%
20YR			

Treasury Bills Yields	This Week	Previous
1MTH	0.29%	0.25%
3MTH	0.35%	0.26%
6MTH	0.37%	0.40%
9MTH	0.65%	0.59%
12MTH	0.75%	0.76%

**Fixed Income Monitor**

**In Other Markets**

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.01%	-0.13%	0.16%	0.51%	0.32%	0.28%	0.75%	1.00%
WtD	5.40%	0.00%	-1.40%	1.20%	-1.00%	-0.50%	-0.80%	-0.90%
YtD	44.50%	-16.10%	-23.40%	-10.00%	3.70%	-6.40%	12.90%	3.80%
P/E	14.7x	#N/A	N/A	11.4x	11.2x	27.1x	22.4x	24.8x

**Contact Information**

Investment Research  
research@meristemng.com

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