

What Moved the Markets this Week?

The Nigerian equities market closed the week on a positive note as the NSEASI gained 0.72% to settle at 35,137.99 pts. All sectoral indices except the NSEINS10 and NSEOILG5 closed in the positive region. TRIPPLEG was the top gainer with a share price appreciation +20.00%, while CHELLARAM lost -80.08% to emerge as the biggest loser.

During the week, OPEC+ agreed to gradually raise oil production by 500,000bpd effective January 2021. Also, the Nigerian stock exchange announced the migration of Chellarams Plc, Living Trust Mortgage Plc, McNichols Plc, and The Initiates Plc to the Growth Board. The Central Bank of Nigeria announced two major policy decisions this week. First, it introduced Special Bills into the banking sector, which is expected to ultimately release trapped cash reserves and improve banking liquidity. Also, it amended procedures for receipt of diaspora remittances to provide beneficiaries with greater flexibility over the mode of fund receipts. This is expected to improve remittance inflows and boost liquidity in the FX markets

In the fixed income market, sentiments were bearish in the T-bills and bonds market. This was seen as average yields on both instruments firmed up to 0.12% and 4.02% (vs 0.04% and 3.80% last week) respectively. In the FX market, the Naira appreciated against the dollar in the parallel market settling at NGN475.00 per USD.

Nigeria | December 04, 2020

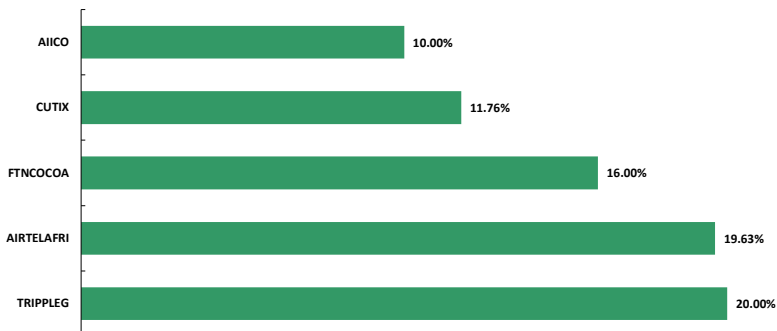
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	35,137.99	34,885.51	0.72%
Volume ('bn)	1.68	1.82	-7.75%
Value ('bn)	30.12	25.79	16.78%
Mkt. Cap.	18.37	18.23	0.75%
Market Breadth	0.40	0.66	

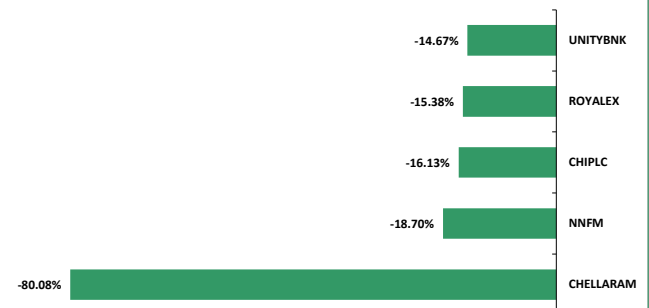
Sectoral Indices	WtD	MtD	YTD
NSEBANK10	2.20%	2.20%	6.70%
NSEFBT10	0.60%	0.60%	-7.40%
NSEIND	2.90%	2.90%	27.00%
NSEINS10	-1.30%	-1.30%	13.80%
NSEOILG5	-0.80%	-0.80%	-18.60%

Market Outliers

Top Gainers

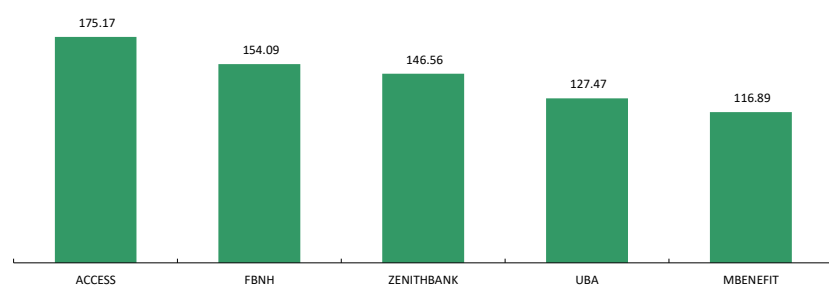


Top Losers

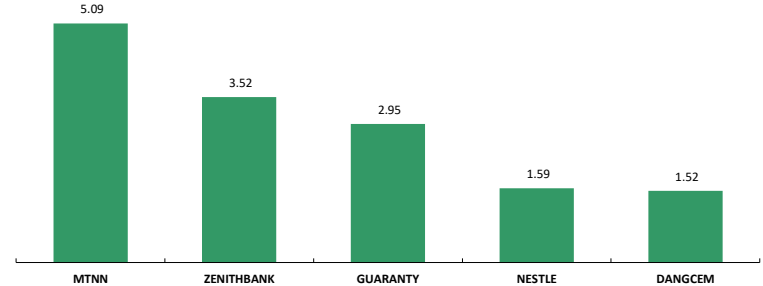


Weekly Trading Activity

Volume ('mn)



Value ('bn)



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	392.38	390.25	-0.54%
Interbank (Per USD)	379.00	379.00	0.00%
Parallel (per USD)	475.00	490.00	3.16%

Money Market Rates

	This Week	Previous
OBB	4.25%	1.25%
OVN	3.63%	1.50%
Average	3.94%	1.38%

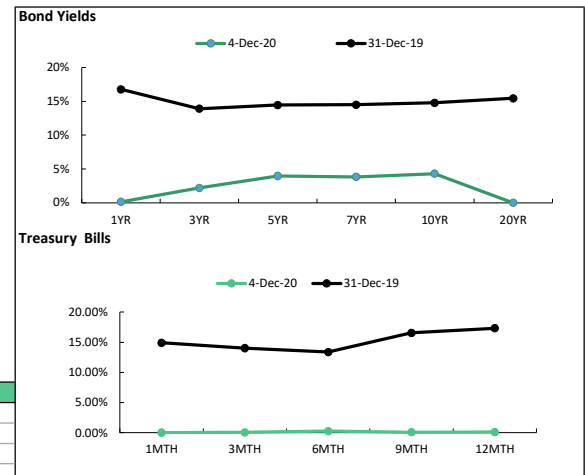
Bond Yields

	This Week	Previous Week	%Δ
1YR	0.15%	0.15%	0.00%
3YR	2.20%	2.20%	0.00%
5YR	3.95%	3.84%	0.11%
7YR	3.84%	3.94%	-0.10%
10YR	4.30%	4.30%	0.00%
20YR			0.00%

Treasury Bills Yields

	This Week	Previous
1MTH	0.04%	0.01%
3MTH	0.05%	0.03%
6MTH	0.28%	0.02%
9MTH	0.09%	0.05%
12MTH	0.11%	0.09%

Fixed Income Monitor



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.90%	0.00%	0.69%	0.30%	2.10%	1.84%	2.73%	2.13%
WtD	1.60%	-1.30%	0.00%	0.90%	9.10%	3.20%	5.70%	7.60%
YtD	15.60%	-19.60%	-23.90%	-15.10%	-1.20%	-15.30%	4.60%	-5.90%
P/E	11.7x		11.3x	9.7x	24.8x	19.1x	21.8x	39.3x

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Meristem Research can also be accessed on the following platforms:

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