

What Moved the Markets this Week?

Bearish momentum dominated trading activities on the local bourse this week, as the NSEASI closed down on all five (5) trading days. The NSEASI shed 1.66% WoW to settle at 41,709.09pts. All sectoral indices closed the week on a negative note, with the NSEINS10 (-6.01%) and NSEFBT10 (-3.22%) recording the most decline. **JAIZBANK** (+10.77%) emerged as the week's top gainer, while **LINKASSURE** (-33.33%) was the biggest loser.

This week, a number of unaudited earnings results (from **PRESCO**, **CONOIL**, **UNIONDAC** and **ROYALEX**) were published on the NSE, with largely mixed performance recorded across board. On the broader macroeconomic scene, the National Bureau of Statistics (**NBS**) announced plans to rebase the economy to 2018/2019.

On Friday the CBN, via a circular, directed banks to close accounts of persons/entities involved in cryptocurrency transactions.

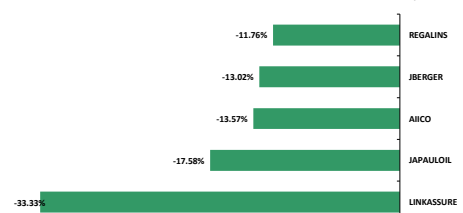
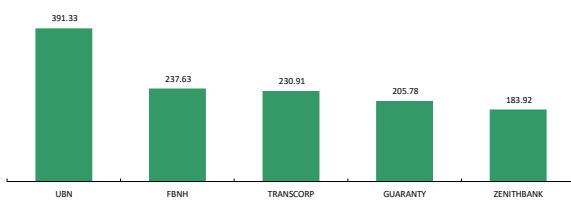
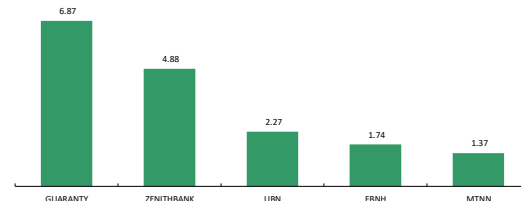
In the fixed income space, bullish sentiment dominated the secondary market for bonds, with average bond yields falling to 7.88% (vs. 7.97% from last week). Average T-bills yield on the other hand rose to 0.99% (from 0.88%).

Nigeria | February 05, 2021
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	41,709.09	42,412.66	-1.66%
Volume ('bn)	2.75	2.57	7.01%
Value ('bn)	29.57	30.16	-1.96%
Mkt. Cap.	21.82	22.19	-1.66%
Market Breadth	0.31	1.34	

Sectoral Indices	WTD	MTD	YTD
NSEBNK10	-2.28%	-2.28%	5.44%
NSEFBT10	-3.22%	-3.22%	3.59%
NSEIND	-2.07%	-2.07%	-0.69%
NSEINS10	-6.01%	-6.01%	21.97%
NSEOILGS	-0.16%	-0.16%	12.25%

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)	396.17	394.13	-0.51%
Interbank (per USD)	379.00	379.00	0.00%
Parallel (per USD)	480.00	480.00	0.00%

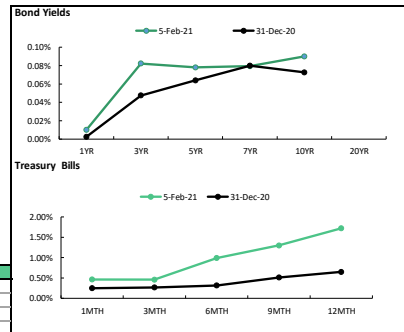
Money Market Rates	This Week	Previous
OBBS	17.50%	10.50%
OVN	18.00%	11.00%
Average	17.75%	10.75%

Bond Yields

	This Week	Previous Week	%Δ
1YR	1.01%	0.40%	0.61%
3YR	8.23%	6.24%	1.98%
5YR	7.80%	7.39%	0.42%
7YR	7.94%	8.70%	-0.76%
10YR	9.00%	8.30%	0.70%
20YR			

Treasury Bills Yields

	This Week	Previous
1MTH	0.46%	0.41%
3MTH	0.46%	0.43%
6MTH	0.99%	0.93%
9MTH	1.30%	1.36%
12MTH	1.72%	1.27%

Fixed Income Monitor

vs. Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed	
Today	-0.18%	0.16%	-0.17%	-0.77%	1.19%	0.21%	-0.36%	-0.11%	
WTD	-1.66%	1.38%	0.00%	0.98%	3.32%	3.23%	4.37%	1.96%	
YTD	3.57%	5.98%	6.95%	3.29%	8.65%	-1.55%	7.46%	0.85%	
P/E	15.8x	#N/A	N/A	12.9x	11.4x	29.5x	22.2x	25.5x	43.8x

Contact Information

Investment Research
research@meristemng.com

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