

## What Moved the Markets this Week?

Bearish sentiments again dominated the Nigerian equities market, dragging the All Share index to its fifth consecutive negative close. The NSEASI shed 1.18% WoW to 39,331.61pts, while the year-to-date return sunk deeper into negative territory, settling at -2.33%. All sectoral indices closed negative with the exception of the **NSEIND** (+1.39%). **MORISON** (+20.00%) topped the gainers' chart, while **CHAMPION** shed -33.33% to emerge as the week's biggest loser.

On the corporate scene, a number of audited financial results were released this week, with mixed performance across board. While **DANGSUGAR** recorded strong top and bottom-line growth (+33.03% and +33.16% respectively), **ARDOVA** managed to grow its revenues (+2.90%), although after tax profit dipped by 47.30% YoY. **SEPLAT**, on the other hand recorded declines in both top and bottom-line.

This week, Nigeria became the third African country to receive its first batch of the Oxford/AstraZeneca coronavirus vaccines. About four million doses of the vaccine arrived in Abuja on Tuesday, 2nd March 2021. Healthcare and front-line workers are scheduled to be the first beneficiaries.

In the fixed income space, bearish sentiments dominated the secondary market for bonds and T-bills, with average yields rising to 9.28% and 2.01% respectively (vs. 9.12% and 1.97% from the previous week).

## Nigeria | March 05, 2021

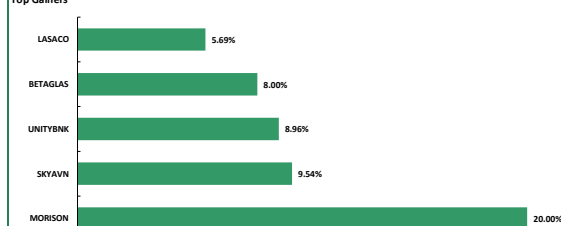
## Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	39,331.61	39,799.89	-1.18%
Volume ('bn)	2.09	1.93	8.38%
Value ('bn)	29.74	20.66	44.00%
Mkt. Cap.	20.58	20.82	-1.18%
Market Breadth	0.20	0.42	

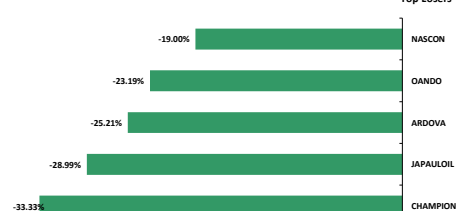
Sectoral Indices	WTD	Mtd	YTD
NSEBANK10	-1.94%	-1.94%	-4.50%
NSEFT10	-6.30%	-6.30%	-7.85%
NSEIND	1.39%	1.39%	-6.22%
NSFIN10	-4.99%	-4.99%	1.32%
NSEOILGS	-2.16%	-2.16%	14.79%

## Market Outliers

## Top Gainers



## Top Losers



## Weekly Trading Activity



## Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	411.00	410.25	-0.18%
Official (per USD)	379.00	379.00	0.00%
Parallel (per USD)	480.00	480.00	0.00%

## Bond Yields

	This Week	Previous Week	%Δ
1YR	4.98%	2.88%	2.10%
3YR	8.46%	8.99%	-0.52%
5YR	9.99%	8.81%	1.18%
7YR	10.10%	10.17%	-0.07%
10YR	11.00%	11.00%	0.00%
20YR			

## In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.08%	0.03%	-0.52%	-0.69%	0.96%	-1.20%	-2.30%	-0.90%
WTD	-1.18%	0.32%	0.00%	-2.25%	3.41%	-0.33%	0.53%	0.76%
YTD	-2.33%	13.86%	4.51%	6.28%	15.13%	-3.13%	4.27%	1.77%
P/E	15.1x	#N/A	N/A	13.1x	11.9x	23.8x	24.6x	40.4x

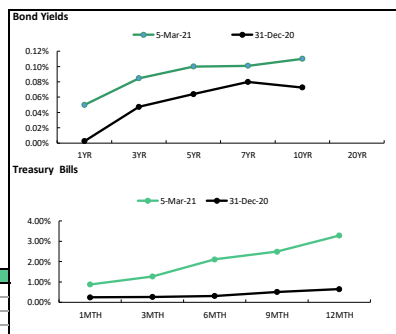
## Money Market Rates

	This Week	Previous
OBB	15.33%	5.67%
OVN	16.33%	6.33%
Average	15.83%	6.00%

## Treasury Bills Yields

	This Week	Previous
1MTH	0.88%	0.76%
3MTH	1.27%	1.27%
6MTH	2.11%	2.15%
9MTH	2.49%	2.38%
12MTH	3.28%	3.27%

## Fixed Income Monitor



## Contact Information

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Meristem Research can also be accessed on the following platforms:

Meristem Research portal: [meristem.com.ng/rhub](http://meristem.com.ng/rhub)

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Capital IQ: [www.capitaliq.com](http://www.capitaliq.com)

ISI Emerging Markets: [www.securities.com/ch.html?pc=NG](http://www.securities.com/ch.html?pc=NG)

Reuters: [www.thomsonreuters.com](http://www.thomsonreuters.com)

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