

**What Moved the Markets this Week?**

The bears reigned in the equities market this week. The All Share Index was down 0.73% WoW to settle at 38,930.68pts, dragging the Year-to-Date return down to -3.33% (vs. -2.62% at the end of the previous week). We observed mixed performance across sectors, with the **NSEFBT10 (+2.02%)** and **NSEINS10 (+2.82%)** witnessing upticks, while the **NSEBNK10 (-1.56%)**, **NSEIND (-2.09%)** and **NSEILGS (-0.30%)** all closed in the red. **LINKASSURE (+41.18%)** emerged as the week's top gainer, while **DAARCOMM (-16.00%)** was the biggest loser.

In the corporate scene, there was a flurry of earnings releases during the week as companies sought to meet the NSE's submission deadline. Some notable names were **TOTAL**, **BUACEMENT**, **FBNH**, **ACCESS** and **UNILEVER**.

At this week's T-bill PMA, investors' participation remained robust evinced by solid bid to cover ratios of 3.27x, 3.93x and 1.3 7x on the 91-Day, 182-Day and 364-Day instruments respectively. Meanwhile, in the secondary market, bullish sentiments dominated, pushing yields down to 3.74% (vs. 3.97% in the prior week).

In the foreign exchange space, the Naira strengthened by 17bps against the Dollar at the I&E window to close at NGN409.30/USD (vs. NGN410/USD).

**Nigeria | April 01, 2021**

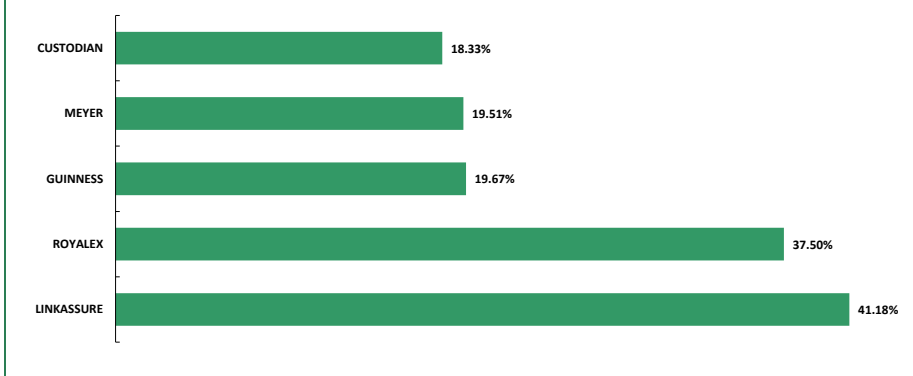
**Market Performance**

Equities	This Week	Previous Week	% Δ
NSEASI	38,930.68	39,216.20	-0.73%
Volume ('bn)	1.44	1.53	-5.56%
Value ('bn)	17.41	21.31	-18.32%
Mkt. Cap.	20.36	20.52	-0.76%
Market Breadth	1.88	2.55	

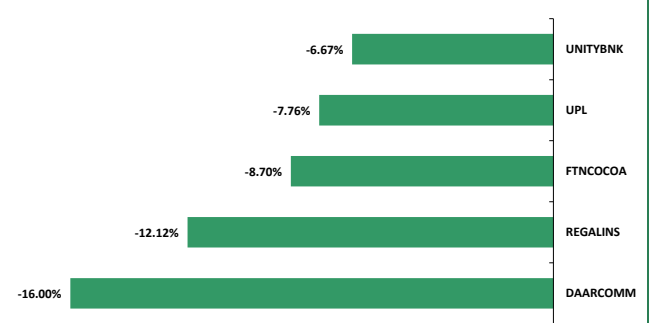
Sectoral Indices	WtD	MtD	YTD
NSEBNK10	-1.56%	-3.63%	-9.36%
NSEFBT10	2.02%	1.36%	-4.01%
NSEIND	-2.09%	-0.10%	-8.01%
NSEINS10	2.82%	0.19%	8.14%
NSEILGS	-0.30%	0.23%	17.80%

**Market Outliers**

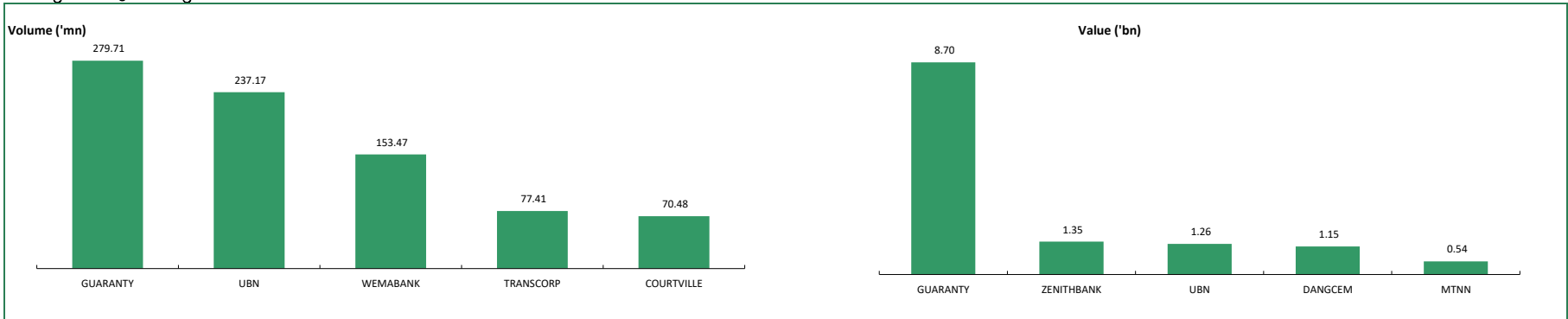
**Top Gainers**



**Top Losers**



**Weekly Trading Activity**



**Weekly Currency Watch**

	This Week	Previous Week	%Δ
I & E (per USD)	409.30	410.00	0.17%
Official (per USD)	379.00	379.00	0.00%
Parallel (per USD)	485.00	485.00	0.00%

Money Market Rates	This Week	Previous
OBB	30.00%	10.50%
OVN	32.50%	10.75%
Average	31.25%	10.63%

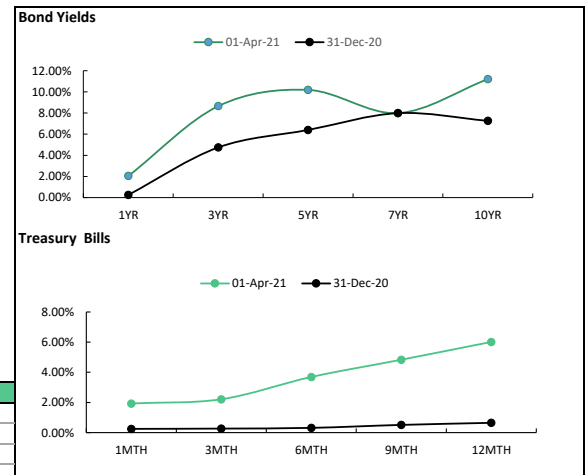
**Bond Yields**

	This Week	Previous Week	%Δ
1YR	2.04%	2.04%	0.00%
3YR	8.65%	8.49%	0.16%
5YR	10.19%	10.06%	0.12%
7YR	7.99%	10.50%	-2.51%
10YR	11.20%	11.20%	0.00%
20YR			

**Treasury Bills Yields**

	This Week	Previous
1MTH	1.93%	1.83%
3MTH	2.21%	2.51%
6MTH	3.69%	3.96%
9MTH	4.84%	5.27%
12MTH	6.01%	6.30%

**Fixed Income Monitor**



**In Other Markets**

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.29%	0.00%	-0.03%	-1.46%	1.41%	-0.47%	-0.23%	-0.35%
WtD	-0.73%	-0.05%	-2.81%	-4.72%	0.88%	-0.86%	0.68%	-0.43%
YtD	-3.33%	14.14%	-2.59%	4.28%	13.49%	-6.45%	1.95%	2.83%
P/E	13.8x	15.7x	12.4x	12.1x	26.6x	21.4x	23.7x	40.5x

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