

What Moved the Markets this Week?
Nigeria | April 09, 2021

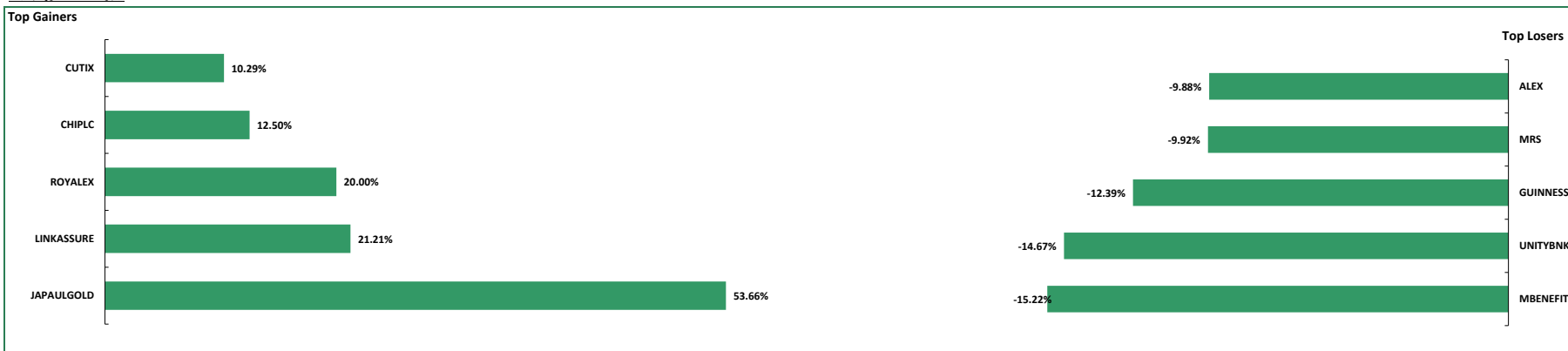
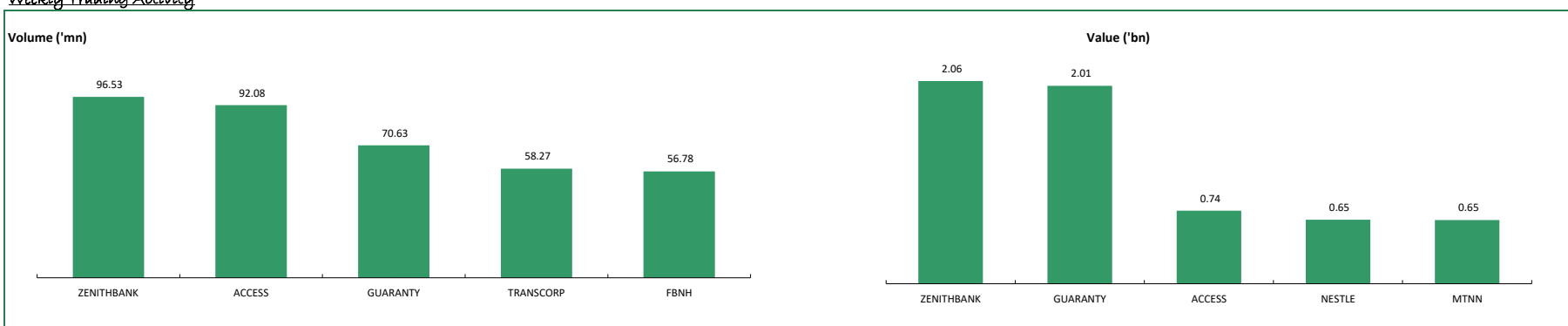
The Nigerian equities market maintained its bearish posture although bargain hunting activities were quite noticeable. The All Share Index was down 13bps WoW to 38,866.39pts, while the year-to-date return declined to -3.49% (vs. -3.33% at the end of the previous week). The mood across sectors was largely bearish as only the consumer goods index (NSEFBT10) recorded positive returns (1.12%) at the close of the week. **JAPAUFGOLD (+53.66%)** emerged as the week's top gainer, while **MBENEFIT (-15.22%)** was the biggest loser.

The Securities and Exchange Commission issued a statement during the week against the proliferation of unregistered online platforms that facilitate the trading of foreign securities not listed on any Exchange in Nigeria. The regulator also warned capital market operators against collaborating with such platforms. Bearish sentiment returned to the secondary market for T-bills this week as average yield rose to 4.11% from 3.74% last week.

Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	38,866.39	38,916.74	-0.13%
Volume ('bn)	0.89	1.44	-38.61%
Value ('bn)	9.19	17.41	-47.19%
Mkt. Cap.	20.34	20.36	-0.13%
Market Breadth	0.88	1.88	

Sectoral Indices	WtD	MtD	YTD
NSEBANK10	-2.53%	-5.79%	-11.38%
NSEFBT10	1.12%	2.41%	-3.02%
NSEIND	-0.66%	-0.76%	-8.62%
NSEINS10	-1.49%	-1.30%	6.53%
NSEOILGS	-0.31%	-0.09%	17.44%

Market Outliers

Weekly Trading Activity

Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	409.00	409.30	0.07%
Official (per USD)	379.00	379.00	0.00%
Parallel (per USD)	485.00	485.00	0.00%

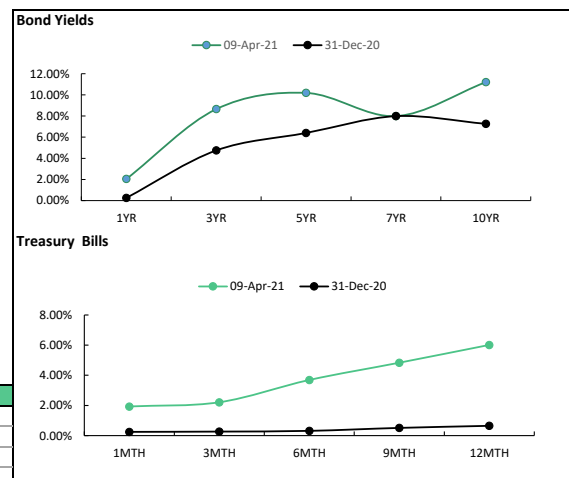
Money Market Rates	This Week	Previous
OBB	12.25%	30.00%
OVN	12.50%	32.50%
Average	12.38%	31.25%

Bond Yields

	This Week	Previous Week	%Δ
1YR	4.14%	2.04%	2.10%
3YR	7.67%	8.65%	-0.97%
5YR	10.18%	10.19%	0.00%
7YR	10.95%	7.99%	2.96%
10YR	11.19%	11.20%	-0.01%
20YR			

Treasury Bills Yields

	This Week	Previous
1MTH	1.82%	1.93%
3MTH	2.21%	2.21%
6MTH	3.78%	3.69%
9MTH	5.72%	4.84%
12MTH	7.00%	6.01%

Fixed Income Monitor

In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.03%	0.01%	0.74%	0.52%	0.14%	0.08%	0.34%	0.46%
WTD	-0.13%	1.86%	0.00%	-1.30%	-0.13%	2.00%	0.38%	1.76%
YTD	-3.49%	16.26%	-4.99%	4.26%	13.03%	-3.71%	4.03%	5.36%
P/E	13.92x	15.84x	11.25x	12.05x	26.53x	21.98x	24.15x	41.45x

Contact Information
Investment Research

research@meristemng.com

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