

**What Moved the Markets this Week?**

The Nigerian equities market reversed the two-week bullish trend to close in the negative territory this week. The impact of the sell-off on the first trading day of the week dragged the market's performance, despite gaining on all other trading days. Thus, the All-Share Index lost 1.30%WoW to settle at 38,648.91 and the year to date return was further entrenched in the negative region (-4.03% Ytd). All sectoral indices closed up, save for the NSEIND, which shed 0.06% WoW.

REDSTAREX closed the week as the top gainer (+8.06%), while UACN was the top loser for the week (-11.01%). For the second week in a row, ZENITHBANK emerged as the top traded stock by both volume and value. During the week, the National Bureau of Statistics released the Consumer Price Index for the month of May, reporting a 17.93% YoY growth in consumer prices for the month. This was driven by food inflation (+22.28% YoY) and core inflation (+13.15%). On the corporate scene, a suspension was placed on the shares of GUARANTY TRUST BANK. The suspension is to enable the exchange prepare for the eventual delisting of the bank and the listing of its Holding Company afterwards.

An NTB primary auction held during the week, with the rates on the 91days and 182 days unchanged at 2.50% and 3.50%, respectively. Rates on the 364 days however declined by 2.49% to 9.40%. Investors' sentiment was mixed in the secondary market as average T-bills yields increased to 6.74%, while bonds yields declined by 11.98%.

**Nigeria | June 18, 2021**

**Market Performance**

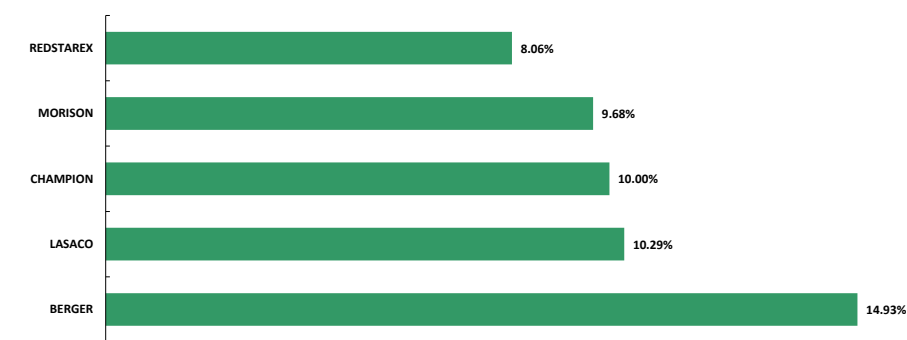
Equities	This Week	Previous Week	%Δ
NSEASI	38,648.91	39,157.29	-1.30%
Volume ('bn)	0.98	1.06	-7.55%
Value ('bn)	10.38	12.83	-19.10%
Mkt. Cap.	20.14	20.18	-0.20%
Market Breadth	1.56	0.97	

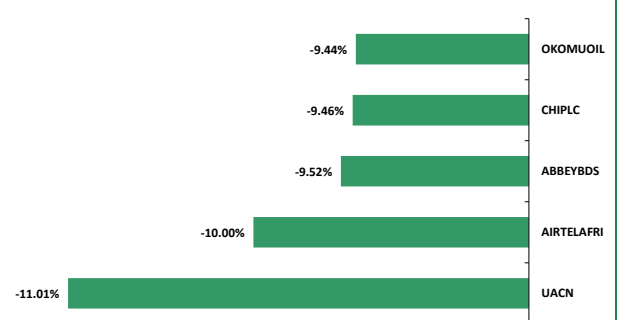
Sectoral Indices	WtD	MtD	YTD
NSEBANK10	1.09%	1.71%	-7.76%
NSEFBT10	0.25%	1.16%	-0.87%
NSEIND	-0.06%	3.79%	-4.92%
NSEINS10	0.76%	-1.69%	6.03%
NSEOILGS	1.05%	1.61%	38.91%

**Market Outliers**

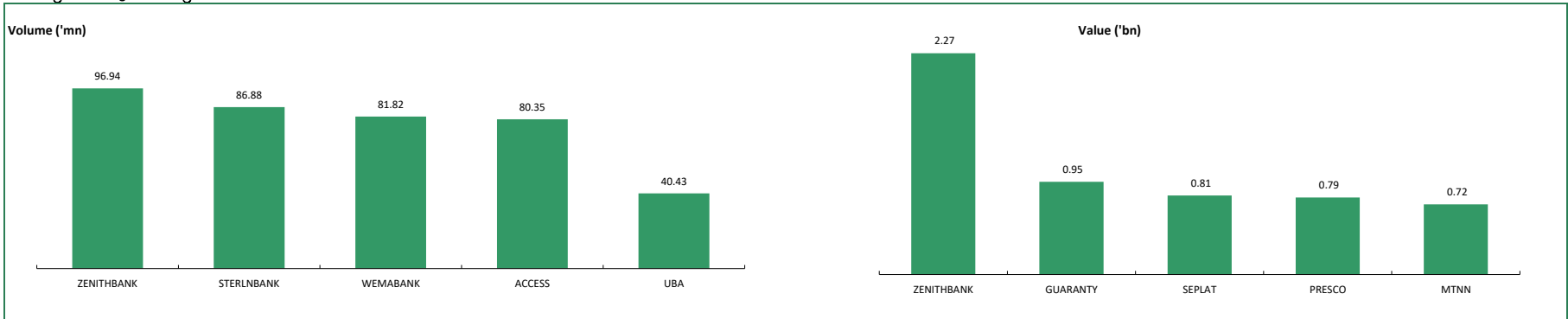
**Top Gainers**



**Top Losers**



**Weekly Trading Activity**



**Weekly Currency Watch**

	This Week	Previous Week	%Δ
I & E (per USD)	411.00	411.83	0.20%
Official (per USD)	410.21	411.83	0.39%
Parallel (per USD)	498.00	502.00	0.80%

Money Market Rates	This Week	Previous
OBB	18.75%	22.33%
OVN	19.25%	22.93%
Average	19.00%	22.63%

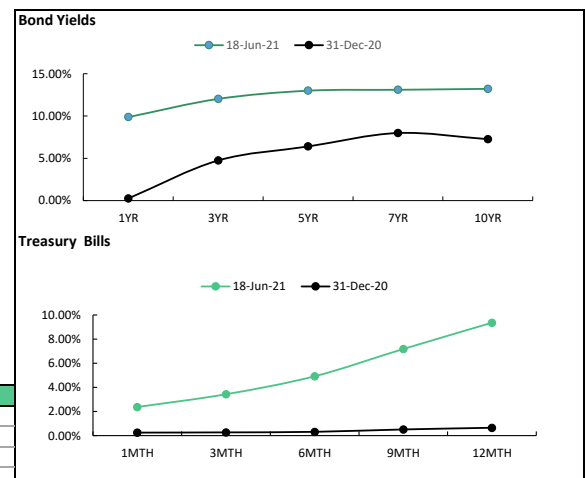
**Bond Yields**

	This Week	Previous Week	%Δ
1YR	9.69%	10.17%	-0.48%
3YR	11.50%	11.69%	-0.19%
5YR	12.56%	12.40%	0.16%
7YR	12.40%	12.73%	-0.33%
10YR	12.80%	12.80%	0.00%
30YR	12.93%	13.64%	-0.71%

**Treasury Bills Yields**

	This Week	Previous
1MTH	3.81%	3.12%
3MTH	5.04%	4.47%
6MTH	6.50%	6.15%
9MTH	8.59%	8.30%
12MTH	9.76%	9.62%

**Fixed Income Monitor**



**In Other Markets**

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.09%	-0.05%	-0.15%	-0.63%	-1.10%	-1.03%	-0.52%	-1.36%
WTD	-1.30%	-2.49%	0.00%	0.03%	-2.77%	-1.62%	-1.38%	-0.64%
YTD	-4.03%	36.42%	-9.03%	13.33%	10.84%	-1.00%	5.55%	9.44%
P/E	13.09x	17.07x	9.83x	14.25x	22.21x	22.69x	17.05x	30.46x

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