

What Moved the Markets this Week?

The bears reigned in the equities market this week. Sell-offs on large-cap counters dragged the All Share Index downwards by 2.56%WoW to settle at 37,658.26pts. Consequently, the Year-to-date return was further entrenched in the negative region (-6.49%). Save for the **NSEIND** and **NSEINS10** which both declined by 3.30% and 0.80% WoW respectively, all other indices witnessed buying pressure. **VERITASKAP** and **LINKASSURE** closed the week as the top gainers, gaining 18.18% apiece, while **CHIPLC** led the losers for the week (-13.43%). **ZENITHBANK** retained its position as the top traded stock by both volume and value for the third week running.

The Ordinary shares of Guaranty Trust Holding Company (**GTCO**) was listed on the exchange this week at NGN28.55 per share following the delisting of Guaranty Trust Bank's Shares (**GUARANTY**) the previous week.

A primary bond auction held during the week with stop rates at 12.74%, 13.50% and 13.70% on the 2027, 2035 and 2050 maturities respectively. In the secondary market, yields on both the bonds and T-bills instruments declined marginally to 11.88% and 6.73% (from 11.94% and 6.74% the previous week).

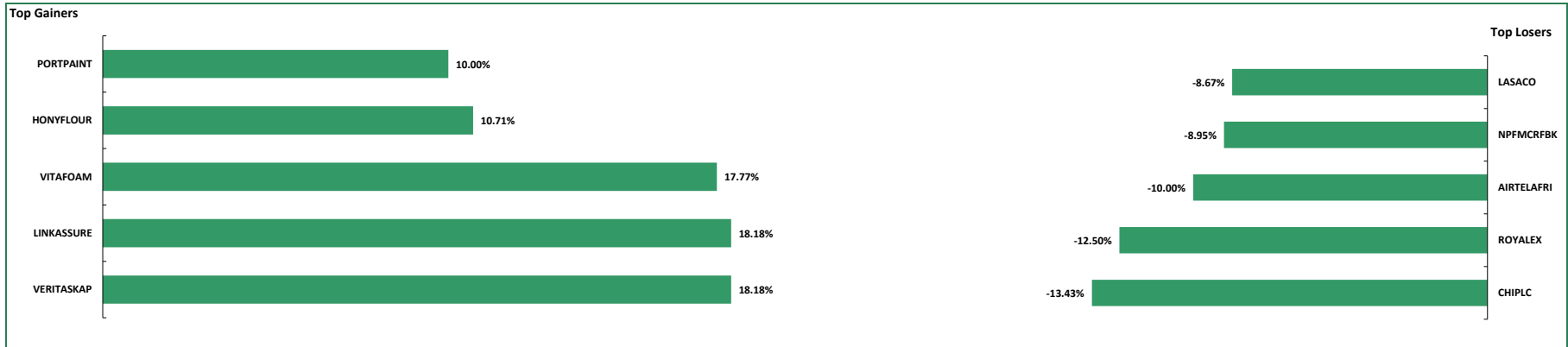
Nigeria | June 25, 2021

Market Performance

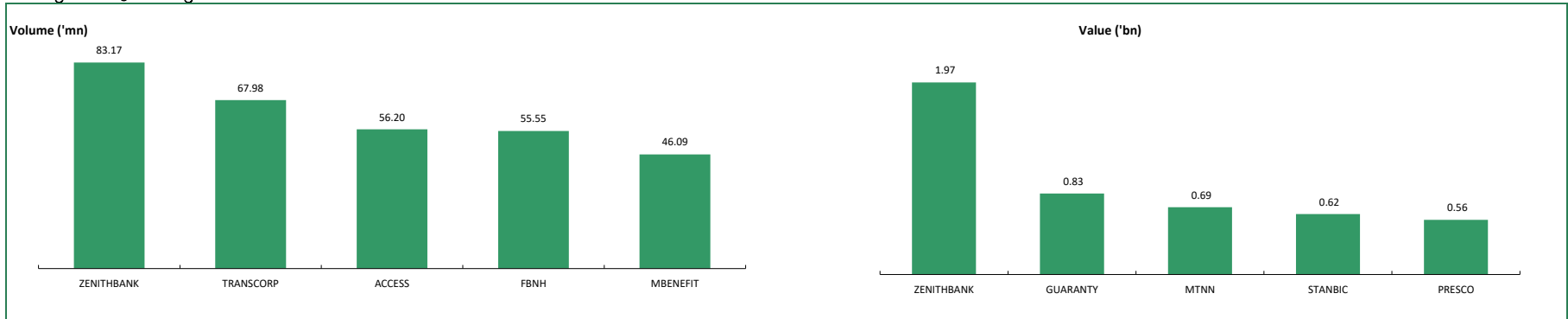
Equities	This Week	Previous Week	%Δ
NSEASI	37,658.26	38,648.91	-2.56%
Volume ('bn)	1.01	0.98	3.06%
Value ('bn)	10.32	10.38	-0.58%
Mkt. Cap.	19.63	20.14	-2.53%
Market Breadth	0.97	1.56	

Sectoral Indices	WtD	MtD	YTD
NSEBANK10	0.90%	2.60%	-6.90%
NSEFBT10	0.60%	1.70%	-0.30%
NSEIND	-3.30%	0.30%	-8.10%
NSEINS10	-0.80%	-2.50%	5.20%
NSEOILGS	0.10%	1.70%	39.10%

Market Outliers



Weekly Trading Activity



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	411.67	411.00	-0.16%
Official (per USD)	410.17	410.21	0.01%
Parallel (per USD)	500.00	498.00	-0.40%

Money Market Rates	This Week	Previous
OBB	22.00%	18.75%
OVN	23.00%	19.25%
Average	22.50%	19.00%

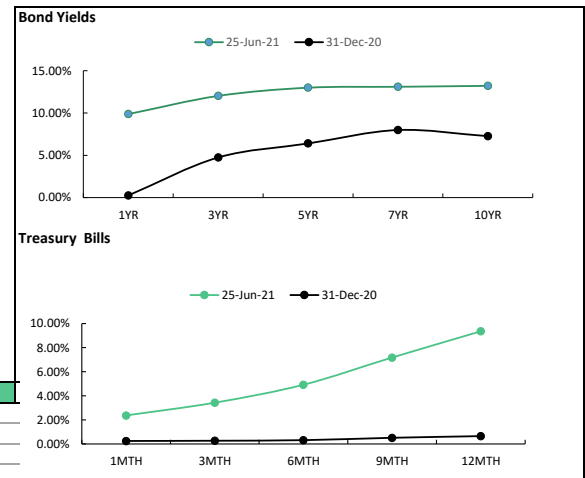
Bond Yields

	This Week	Previous Week	%Δ
1YR	10.31%	9.69%	0.62%
3YR	11.57%	11.50%	0.07%
5YR	12.57%	12.56%	0.01%
7YR	12.99%	12.40%	0.59%
10YR	12.48%	12.80%	-0.32%
30YR	13.70%	12.93%	0.77%

Treasury Bills Yields

	This Week	Previous
1MTH	3.70%	3.81%
3MTH	5.03%	5.04%
6MTH	6.89%	6.50%
9MTH	8.33%	8.59%
12MTH	9.71%	9.76%

Fixed Income Monitor



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.78%	0.00%	0.06%	0.01%	0.08%	0.39%	0.51%	0.40%
WTD	-2.56%	-0.09%	0.00%	-0.44%	1.04%	0.87%	0.45%	0.97%
YTD	-6.49%	36.33%	-5.22%	12.83%	11.63%	-0.58%	5.90%	8.54%
P/E	12.76x	17.06x	10.24x	14.19x	19.86x	22.78x	17.05x	30.13x

Contact Information

Investment Research
research@meristemng.com

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