

What Moved the Markets this Week?

The equities market witnessed an extension of losses this week, dragging the All Share Index down by 0.18% to close at 38,256.99pts. Thus, the Year-to-Date Return declined to -5.00% (from -4.83% at the end of the previous week). Profit-taking on tickers in the Banking (-1.89%), Consumer Goods (-0.07%) and Industrial Goods (-0.43%) sectors outweighed the bargain hunting on tickers in the Insurance (+0.70%) and Oil and Gas sectors (+0.85%). **REGALINS** led the gainers (+44.12%), while **ABCTTRANS** (-17.07%) topped the losers' chart this week.

During the week, the Monetary Policy Committee conducted its third meeting of the year to review policy interventions. The committee members voted unanimously to hold all parameters constant having appraised global and domestic developments. Furthermore, the National Bureau of Statistics (NBS) reported an increase in Gross Domestic Product (GDP) by 0.51% YoY in the first quarter of 2021 (vs. 1.87% YoY in Q1:2020).

In the secondary market for treasury instruments, bearish sentiment reigned as average T-Bills and bond yields rose to 5.45% and 12.45% (from 5.44% and 12.35% at the end of the previous week).

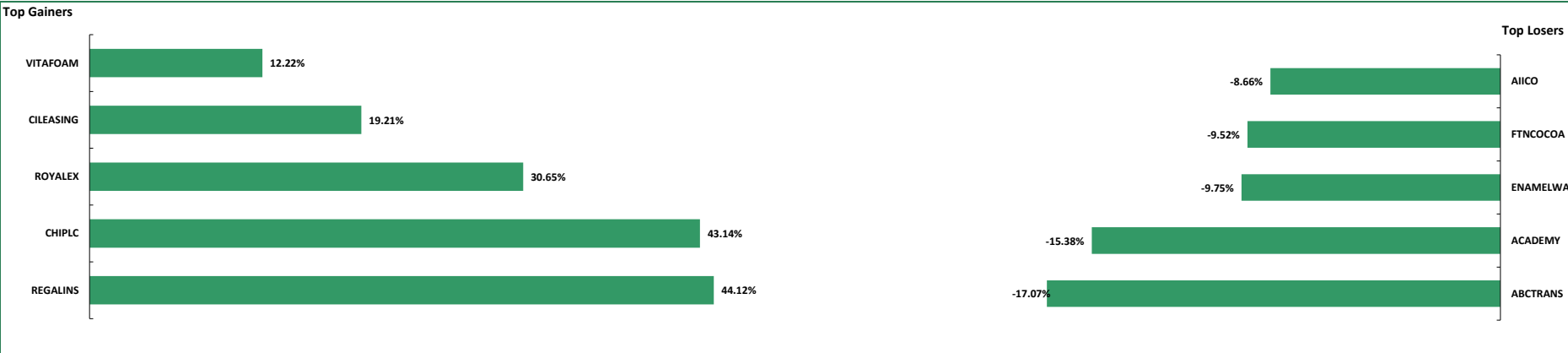
Nigeria | May 28, 2021

Market Performance

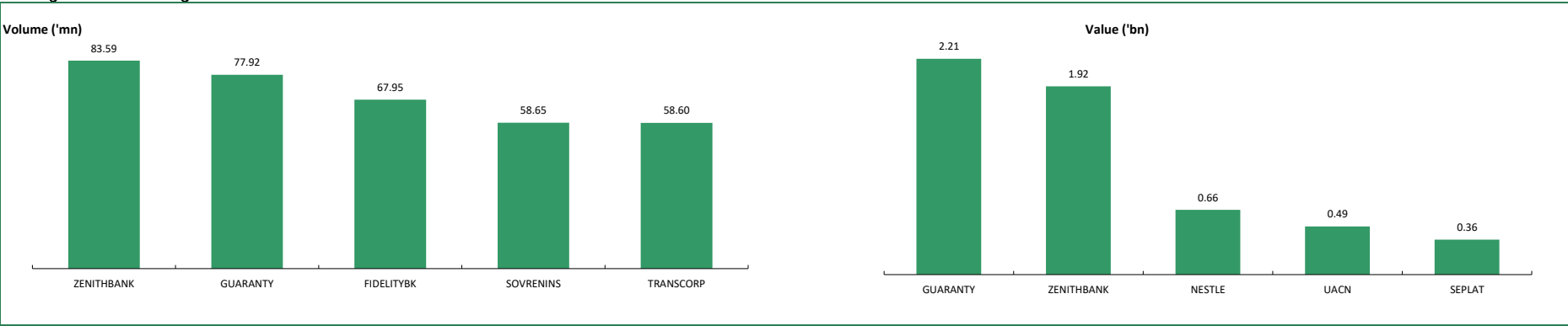
Equities	This Week	Previous Week	% Δ
NSEASI	38,256.99	38,324.07	-0.18%
Volume ('bn)	1.04	1.05	-0.95%
Value ('bn)	9.47	11.54	-17.94%
Mkt. Cap.	19.94	19.98	-0.20%
Market Breadth	1.00	0.56	

Sectoral Indices	WtD	MtD	YtD
NSEBNK10	-1.89%	0.82%	-9.68%
NSEFBT10	-0.07%	0.85%	-1.79%
NSEIND	-0.43%	-4.54%	-9.41%
NSEINS10	0.70%	1.64%	8.07%
NSEOILG5	0.85%	14.20%	36.69%

Market Outliers



Weekly Trading Activity



Weekly Currency Watch

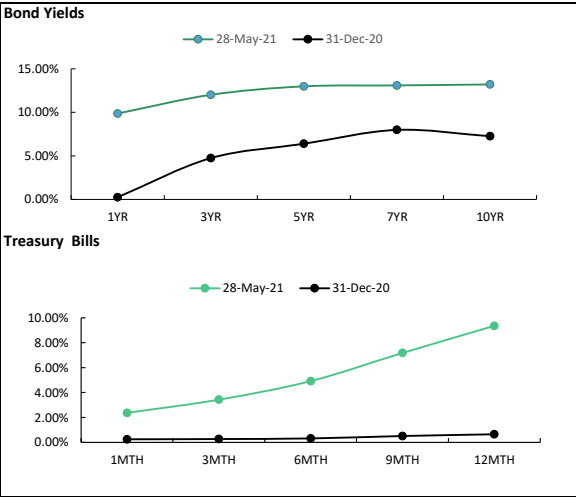
	This Week	Previous Week	%Δ
I & E (per USD)	411.00	412.00	0.24%
Official (Per USD)	410.00		
Parallel (per USD)	495.00	485.00	-2.02%

Money Market Rates	This Week	Previous
OBB	18.67%	16.50%
OVN	19.17%	17.00%
Average	18.92%	16.75%

Bond Yields	This Week	Previous Week	%Δ
1YR	9.87%	10.06%	-0.19%
3YR	12.02%	12.20%	-0.18%
5YR	12.99%	12.75%	0.24%
7YR	13.10%	13.00%	0.10%
10YR	13.21%	13.26%	-0.05%
30YR	14.21%	14.20%	0.01%

Treasury Bills Yields	This Week	Previous
1MTH	2.37%	2.14%
3MTH	3.43%	3.79%
6MTH	4.92%	4.78%
9MTH	7.18%	7.33%
12MTH	9.36%	9.16%

Fixed Income Monitor



In Other Markets	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.51%	0.14%	-1.23%	-2.17%	1.01%	1.39%	0.17%	-0.15%
WtD	-0.18%	0.36%	0.00%	1.92%	2.07%	2.05%	1.83%	0.46%
YtD	-5.02%	24.85%	-5.56%	11.06%	13.81%	-1.78%	4.88%	8.28%
P/E	12.94x	15.68x	11.10x	14.23x	22.99x	21.52x	19.68x	30.32x

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