

What Moved the Markets this Week?

The Nigerian equities market reversed its bearish run this week as the All Share Index advanced by 1.90%WoW to settle at 38,667.90pts. Consequently, year to date losses improved from -5.77% to -3.98%. All sectoral indices closed in the green except for NGXINS (-0.74%). CUTIX closed the week as the top gainer (+32.51%), while SOVRENINS (-12.12%) was the top loser for the week. JAIZBANK emerged as the top traded stock by both volume, while ZENITHBANK topped the list by value.

On the corporate scene, Total Energies Nigeria released its H1:2021 results, showing a strong revenue growth of 41.80%YoY to NGN151.3bn while after-tax profits jumped from NGN-537.20mn in H1:2020 to NGN8.10bn. Meanwhile, the board of directors of Zenith Bank Plc has approved the payment of interim dividends for H1:2021 subject to CBN approval.

The sentiment across the secondary fixed income market was mixed this week. While average bond yields declined to 11.40% from 12.15%, average T-bills yields increased to 5.91% from 5.76% last week.

Nigeria | July 23, 2021

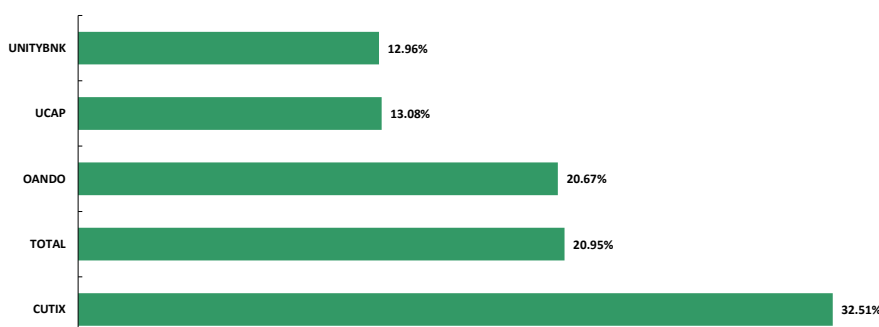
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	38,667.90	37,947.18	1.90%
Volume ('bn)	0.90	0.27	235.93%
Value ('bn)	5.23	3.04	71.84%
Mkt. Cap.	20.15	19.77	1.90%
Market Breadth	2.75	0.94	

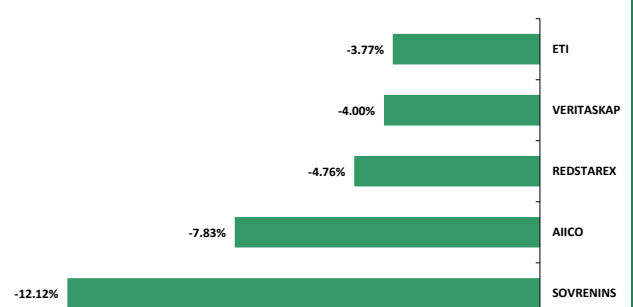
Sectoral Indices	WtD	MtD	YTD
NGXBNK	0.44%	5.05%	-2.04%
NGXCNSMRGDS	0.57%	-0.59%	4.18%
NGXOILGAS	7.53%	15.95%	60.49%
NGXINS	-0.74%	-1.87%	5.55%
NGXINDUSTR	4.06%	6.04%	-2.46%

Market Outliers

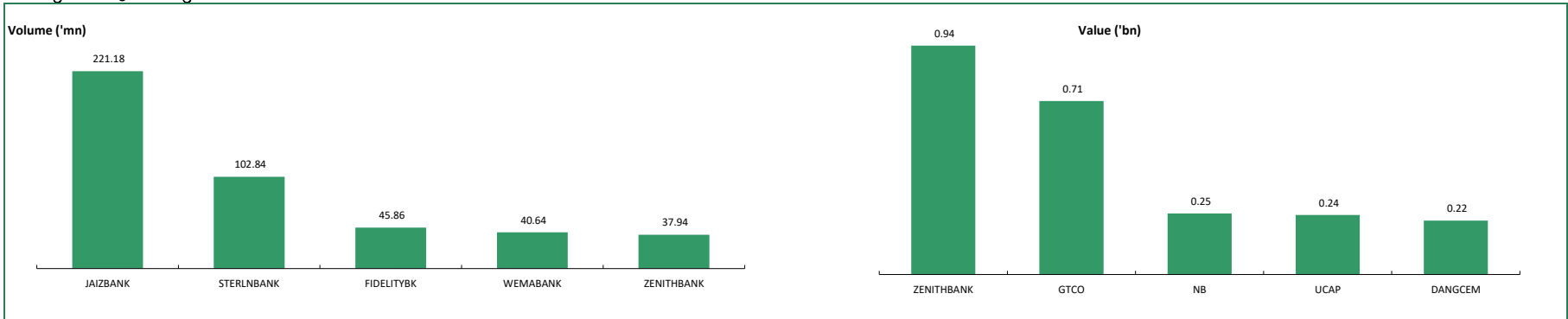
Top Gainers



Top Losers



Weekly Trading Activity



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	411.50	410.38	-0.27%
Official (per USD)	410.14	410.13	0.00%
Parallel (per USD)	503.00	506.00	0.60%

Money Market Rates

	This Week	Previous
OBB	27.50%	4.50%
OVN	28.75%	4.75%
Average	28.13%	4.63%

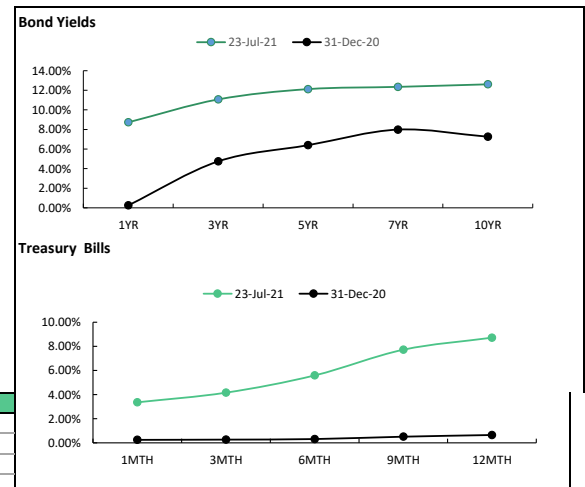
Bond Yields

	This Week	Previous Week	%Δ
1YR	8.73%	8.86%	-0.13%
3YR	11.07%	10.70%	0.37%
5YR	12.12%	12.15%	-0.03%
7YR	12.35%	12.35%	0.00%
10YR	12.61%	12.47%	0.14%
30YR	13.12%	13.40%	-0.28%

Treasury Bills Yields

	This Week	Previous
1MTH	3.36%	2.92%
3MTH	4.16%	3.99%
6MTH	5.59%	5.34%
9MTH	7.72%	7.65%
12MTH	8.72%	8.90%

Fixed Income Monitor



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.21%	0.91%	0.81%	-0.02%	0.82%	0.84%	1.08%	0.56%
WtD	1.90%	-0.04%	0.00%	0.18%	2.15%	-0.42%	-1.02%	-0.20%
YtD	-3.98%	36.53%	-1.83%	17.66%	14.39%	-3.21%	2.72%	7.02%
P/E	12.92x	15.73x	10.38x	14.15x	20.06x	21.87x	16.49x	28.91x

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